

Moscow to curb arms sales to Iran

WASHINGTON (AP) — Strengthening a summit agreement, the Clinton administration has persuaded Russia to halt its delivery of air-to-ground missiles to Iran and to wind up ongoing weapons contracts quickly. The assurances were given last month in Moscow at a meeting of delegations headed by Vice President Al Gore and Russian Prime Minister Viktor Chernomyrdin but only now disclosed by U.S. officials. Russia's decision to stop providing missiles to Iran was a pleasant surprise for the U.S. side, a senior official said, speaking on condition of anonymity. It complies with Secretary of State Warren Christopher's "dual containment" policy — to try to block weapons sales to Iran and Iraq. Russia was engaged in a lucrative weapons arrangement with Iran before President Boris Yeltsin agreed in a summit here last September with President Clinton to forego any new arms contracts with Iran. That still left Russia with ongoing contracts, and it has taken nine months of discussions to whittle away at the situation. The incentive for Moscow was the U.S. support for access to more advanced Western technology.

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Price: Jordan 150 Fils

Yemeni president ends visit, pays tribute to Jordan's stands, support

By a Jordan Times
Staff Reporter

AMMAN — Yemeni President Ali Abdullah Saleh on Friday ended what was seen as a highly successful visit that helped consolidate and expand bilateral relations between Yemen and Jordan and boost efforts to restore Arab solidarity.

President Saleh, who was paying his first visit to Jordan after crushing southern Yemeni socialists who challenged the unity of Yemen last year and a successful visit to Saudi Arabia last month to heal a rift between Riyadh and Sanaa, left for Egypt to continue an Arab tour that began in Qatar on Tuesday.

In a cable he sent to His Majesty King Hussein after his departure, President Saleh thanked the King for the "warm feelings and hospitality" accorded to him and the high-level delegation accompanying him, the Jordan News Agency, Petra, reported.

In an implicit reference to the role Jordan played in maintaining the unity of Yemen, President Saleh said: "The people of Yemen will never forget your noble pan-Arab positions and your support for Yemeni unity during the most difficult and delicate times."

Arab solidarity and unity were the centrepiece of attention at a press conference President Saleh held on Friday evening after a two-day visit (photo by Yousef Allan)

sides.

Reports said the King reaffirmed his commitment to supporting all agreements reached between Yemen and Jordan, particularly those agreed upon during a meeting last month of the joint higher committee chaired by the prime ministers of the two countries. He also underlined the need to quickly implement what has been agreed upon.

Petra said King Hussein and President Saleh reviewed current Arab affairs and recent developments and underlined the need to restore Arab solidarity on a firm basis and concept.

The talks were attended

on the Jordanian side by

His Royal Highness Crown

Prince Hassan, Prime

Minister Sharif Zeid Ben

Shaker, His Royal

Highness Prince Tal Ben

Mohammed, Lower House

Speaker Sa'd Hayel Al

Sour, the two deputy

prime ministers, the foreign

minister and the ministers

of supply, labour and state

and the Jordanian ambas-

sador to Yemen, Fayez

Rabin.

The Yemeni side included

Deputy Prime Minister and

Foreign Minister Abdul

Karim Kabariti, Information

Minister Mohammad

Bassindwa, presidential

advisor Mohsen Sallami,

Abdul Wahab Mahmoud,

deputy speaker of

(Continued on page 7)



His Majesty King Hussein on Friday sees of Yemeni leader's departure from Amman after a two-day visit (photo by Yousef Allan)

Kabariti visits S. Arabia today in bid to better ties

By a Jordan Times
Staff Reporter

AMMAN — Foreign Minister Abdul Karim Kabariti heads for Saudi Arabia today in first official visit by a Jordanian minister to Saudi Arabia after Amman-Riyadh relations were strained in the wake of the 1990-91 Gulf crisis.

His Majesty King Hussein, in a joint press conference with visiting Yemeni President Ali Abdullah Saleh on Thursday, confirmed the visit, which comes in response to an official invitation by the Saudi foreign minister, Prince Saud Al Faisal.

"We hope the results of this trip will be positive and good," the King said. "We

are confident that it will be so..."

"God willing, it will be another step to build relations on a solid and lasting basis, this is what we hope for what we work for," the King added.

Reports from Saudi Arabia said Prince Faisal had sent an official invitation to Mr. Kabariti as part of what was described as a new policy by the Saudi leadership to heal the rifts caused by the Gulf crisis.

President Saleh of Yemen visited Saudi Arabia last month and Sudan's foreign minister, Ali Osman Mohammad Taha, was in Riyadh this month. Jordan, Yemen and Sudan were among the Arab countries that Saudi Arabia perceived as supporting Iraq

(Continued on page 3)



Israeli soldiers watch Palestinians performing prayers at Al Aqsa Mosque in Jerusalem on Friday (AFP photo)

Israel, PLO launch marathon talks to meet July 25 deadline

ZICHRON YAACOV, Israel (Agencies) —

Mr. Qourie and Israel's Uri Savir, accompanied by aides, refused to talk to reporters when they entered the white hilltop hotel.

Negotiators reportedly plan to stay at the hotel until an agreement has been reached. Hotel officials said Israel's foreign ministry has rented the entire complex for 10 days.

Another Palestinian official, speaking on condition he not be identified, said: "After one week of intensive work, both sides will have concluded maps concerning redeployment and security arrangements."

Israeli officials said Friday that some talks would be held at other locations. Possible sites mentioned by Israeli media included the Egyptian resort of Taba and the Israeli-PLO liaison office at the Erez crossing between Israel and the Gaza Strip.

PLO Chairman Yasser Arafat and Israeli Foreign Minister Shimon Peres have agreed in principle that Israeli troops will withdraw completely from the West Bank towns of Kalkiliya, Nablus, Jenin and Tulkarem (this fall), to be followed by Palestinian elections. Troops will remain in the tense town of Hebron.

The site of the talks, the 110-room Moriah Gardens Hotel overlooking the Mediterranean, was closed to journalists Friday.

still disagree on the dimensions of a pullback from the towns of Ramallah and Bethlehem.

Israel has said its troops would only leave the two towns once bypass roads have been paved for Jewish settlers living in the area. The roads could be ready by the end of the year, Israeli officials have said.

The Palestinian demand that in the weeks leading up to a complete withdrawal from Ramallah and Bethlehem, Israel and the PLO share responsibility for security in the towns.

The two sides also plan to make special arrangements for Hebron, a site of frequent frictions between Palestinians and Jewish settlers.

Some 120,000 Jewish settlers live in the West Bank. Settlers have launched a protest campaign against the imminent troop withdrawal, and earlier this week 42 settlers were detained after blocking a West Bank highway.

The U.S. State Department announced Thursday a U.S. diplomat, at the request of Israel and Palestinian authorities, will participate in ongoing peace talks in the Middle East.

However, the two sides

were to have two weeks to analyze the negotiations in Washington by Israel's Chief of Staff General Amnon Sharshak and his Syrian counterpart General Hikmat Shehab.

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However, the two sides

Syria, Israel blame each other for failure to agree on new talks

TEL AVIV (Agencies) — Israel and Syria traded accusations Friday blaming each other for the failure to agree a new date for military talks during a peace shuttle by U.S. envoy Dennis Ross.

"We are waiting for answers from Syria," Itzhak Rabinovich, Israel's ambassador to the United States, told reporters after midnight meetings with Prime Minister Yitzhak Rabin.

"Security talks at the level of senior officials were to follow the meetings by chiefs of staff," he explained. "Mr. Ross' meetings have revealed difficulties and differences."

There was "no concrete result," Mr. Rabinovich added.

Syrian radio hit back at the Israeli criticism saying: "The main cause of failure was the numerous demands from Israel, its renouncement of the principle of equal security and the exaggerated demands of the so-called security guarantees."

"An announcement on the meetings of the Syrian and Israeli ambassadors to the U.S. will be made later. The talks would be held as usual under the auspices and participation of the United States," a senior Syrian official said.

He did not specify a date for the resumption of the ambassadors' talks but diplomats expected this to be made soon.

Mr. Ross paid two trips to Syria and three to Israel during the week in an attempt to set a date for follow-up talks.

But before flying back to the United States empty-handed overnight, he admitted: "There is a lot of hard work to do."

"Substantive obstacles" still had to be cleared and contacts would continue.

Senior Israeli officials said Syria had demanded new concessions from Israel as a condition for further negotiations.

"The Syrians feel they have been trapped into negotiating security arrangements before obtaining an accord from Israel on the principle of a total withdrawal," from the strategic heights, a foreign ministry official said.

Mr. Ross, who met President Hafez Al Assad and Foreign Minister Farouq Al Sharaa, was told Israel had not kept its word, he said.

U.S. protests France-Iran oil deal

WASHINGTON (R) — The United States said on Friday it was disappointed over an agreement by a French oil group to develop Iranian oil fields, and called on the Paris government not to extend official credits to Tehran. State Department spokesman Nicholas Burns said the U.S. government had protested to France over the deal signed on Thursday by Total with the National Iranian Oil company to develop two fields in the Gulf (see page 12). "We are certainly disappointed," Mr. Burns told a news briefing. "Deals of the Total type send the wrong signal to the Iranian leadership at the wrong time. We would like to call upon the French government ... not to extend official credits or other financial benefits to Iran." We don't think it's in France's interest to idly stand by for the sake of short-term profit. Mr. Burns added that the United States had a "very deep disagreement" with France on the issue.

Jordan voices deep concern over Bosnia

AMMAN (I.T.) — His Majesty King Hussein on Friday voiced concern over the situation in Bosnia-Herzegovina to French President Jacques Chirac in the wake of reports that Serbs were attacking another U.N.-declared "safe area" there after seizing the town of Srebrenica and displacing and mistreating tens of thousands of Bosnian Muslims.

The Jordan News Agency, Petra, said the King and President Chirac exchanged views on the situation in Bosnia during a telephone call Friday and agreed to "continue coordination and consultation at various levels to alleviate the suffering of the Bosnian people and ensure the right of the Bosnians to freedom, sovereignty and security."

The spokesman said Serb forces are threatening to attack the rest of the safe areas in Bosnia-Herzegovina and uprooting the Muslim people from their country. The government called on the international community and the Arab and Islamic nations to stand by the Muslim people in former Yugoslavia and to make every effort to put an end to their suffering and enable those who fled their homes to go back.

The Jordanian government has requested its permanent representative to the United Nations to follow up this subject at the highest U.N. levels to ensure the protection of helpless civilians, deter Serbian forces and help maintain the unity of their soil, the spokesman said.

Australia to play active role in economic summit

By a Jordan Times
Staff Reporter

AMMAN — Australia's role in the multilateral phase of the Middle East peace process and participation in the Middle East and North Africa (MENA) economic summit were the key themes for discussions between Australian Foreign Minister Gareth Evans and Jordanian leaders here Friday.

Mr. Evans, who arrived here Thursday and left to Syria and Lebanon on Friday, was received by His Royal Highness Crown Prince Hassan and Prime Minister Sharif Zeid Ben Shaker in separate meetings. He also held talks with Jordanian Foreign Minister Abdul Karim Kabariti.

The Jordan News Agency, Petra, said the Crown Prince and Mr. Evans reviewed bilateral relations and means to improve them.

The Crown Prince also discussed the MENA summit and means to ensure the success of the conference, which is expected to be attended by government leaders and a large number of international businesspeople and economists.

Elections in Australia might make it difficult for high-level "movement out of the country," but "again, we are conscious of the importance of this summit for this country, for this region as a whole," he said.

"We want to be part of the economic future of this region and we certainly will be represented at the highest level we can," said Mr. Evans.

Petra said Sharif Zeid and Mr. Evans reviewed bilateral relations and other issues of common concern.

The prime minister highlighted the importance of water to the region and the need to find new water sources to meet the needs of agricultural

(Continued on page 7)

THE 65TH ANNIVERSARY OF ARAB BANK

On the morning of 14th July 1930 the Arab Bank was established in Jerusalem with a paid up capital of 15,000 Palestinian pounds (about US\$ 75,000). Arab Bank's head office was moved to Amman and the bank was reincorporated in Jordan.

This year, the Arab Bank celebrates its 65th anniversary. It is a public shareholding company owned by 3000 shareholders from all Arab countries.

Currently, Arab Bank Group has a worldwide diversified network of more than 300 branches. It is one of the principal financial institutions in the Arab World and ranks among the leading international banks in terms of equity, earnings and assets. It is engaged in providing a wide variety of financial services to individuals, corporate and institutional customers, government agencies and other international financial institutions. These services include retail banking, private banking, trade financing, merchant banking, commercial lending, real estate lending and international banking.

Jordan, Iraq seriously studying oil pipeline plan

By a Jordan Times Staff Reporter

AMMAN — A new seriousness has been added to a Jordanian-Iraqi proposal to build a pipeline to bring Iraqi crude to Jordan and replace the present cumbersome overland trucking operations, according to informed sources.

They said the proposal to build the 600 kilometre pipeline, which will run from Haditha in Iraq to the Jordanian Petroleum Refinery Company in Zarqa, was one of the main subjects discussed here during the visit last week of a senior Iraqi minister.

Hussein Kamel, the Iraqi minister of industry, held talks with Prime Minister Sharif Zeid Ben Shaker and Minister of Industry and Trade Ali Abu Ragheb during the visit.

The talks also dealt with Jordanian-Iraqi industrial cooperation and means through which Jordanian industrialists could help their Iraqi counterparts.

The Jordan News Agency, Petra, said the discussions dealt with "bilateral relations, especially in the economic and trade fields, as well as Arab economic integration and joint Arab industries and the need to revitalise this sector."

Mr. Kamel told Jordan Television that said Jordan and Iraq were seeking to increase industrial cooperation. He said the discussions also covered the pipeline project.

"The pipeline proposal was reviewed closely and there is a new focus on realising the proposal since the overland trucking of oil from Iraq is getting too expensive and cumbersome," said a source. According to this source and

others, Jordan is hoping to launch a serious feasibility study on the project soon, and is expecting the Middle East and North Africa economic summit to be held here in October to give a clearer shape to the project.

Industrial cooperation

The Amman Chamber of Industry and the Federation of Iraqi Chambers of Industry have signed an agreement that calls for increased industrial cooperation through exchange of expertise and consultations.

The full potential of the agreement, according to Amman Chamber of Industry officials, cannot be realised until the international sanctions against Iraq are removed.

In the meantime, the two sides can cooperate in technical matters, the officials said.

The initial focus would be on how Jordanian industries could advise Iraqis to convert some of their military industries to civilian purposes.

Large and expensive equipment and machinery at military plants are now idle in Iraq following the limitations imposed on the country's military weapons programme in line with the Gulf war ceasefire resolutions.

Iraq is seeking Jordanian expertise on using some of those equipment for civilian purposes on a commercial basis.

Pipeline project

The oil pipeline project is one of the priority proposals of Jordan, which continues to receive about 70,000 barrels of oil daily from Iraq — 50,000 barrels of crude and 20,000 barrels of fuel oil — under an exemption granted by the U.N. Security Council

Sanctions Committee. The proposed pipeline will have a capacity to pump 250,000 barrels per day, but the actual quantity is pumped in the initial steps is expected to be limited to 100,000 barrels.

Preliminary studies indicate that, in order to meet rising demands for oil in Jordan, work on the 122-centimetre diameter pipeline should start in 1996 and be complete by 1998.

"Our objective is to cover the needs of Jordan — namely 250,000 barrels of oil per day by the year 2000," Minister of Energy and Mineral Resources Sumih Darwazeh told the Jordan Times in an April interview.

He said there was no plan to pump Iraqi oil through the pipeline for export.

The preliminary studies, which envisaged two phases of the project — the 600-kilometre section from Haditha to Zarqa and a 350-kilometre section from Zarqa to Aqaba — estimated the total cost at about \$1.4 billion.

The estimated cost of the first phase was not immediately available.

The Zarqa-Aqaba section of the project will depend on the realisation of a project to build a refinery at Aqaba.

At present, Jordan spends about JD 40 million a year for trucking Iraqi oil to Zarqa.

Iraq levies international prices for the oil but offers a \$1 discount because it is trucked overland, according to Mr. Darwazeh, who in April renewed signed a Jordanian-Iraqi agreement for the supply of oil.

Part of the oil comes in settlement of pre-Gulf war crisis Iraqi debts to Jordan. Amman settles the other part with food and medicine exports to Iraq.



CROWN PRINCE MEETS EVANS: His Royal Highness Crown Prince Hassan holds talks Karim Kaburiti (see story on page one) (Petra photo)

American rabbis urge Congress to keep backing peace process

WASHINGTON (Agencies) — U.S. rabbis called on Congress Thursday to renew its support for the Middle East peace process, a day after Orthodox rabbis in Israel opposed military withdrawal from the West Bank.

Four U.S. rabbis, representing 600 of their colleagues, denounced a letter by 15 Israeli rabbis who called Wednesday on Israeli soldiers to ignore government orders to withdraw from the West Bank.

They said the Israeli rabbis' was "fostering instability in Israeli society," but probably did not echo majority sentiment.

The four circulated a letter in Congress signed by 600 fellow rabbis from over 40 states that called on Congress to maintain its funding of the Middle East peace process "so that peace and security for Israel can become a reality."

The U.S. rabbis' action came at a time when Congress is considering whether to renew the Middle East Peace Facilitation Act (MEFA).

The act recognised the Palestine Liberation Organisation (PLO) as the official Palestinian authority and allows the United States to fund it.

The letter voiced strong support for the steps taken by the government of Prime Minister Yitzhak Rabin to further peace.

Rabbi Jonathan Rosenblatt of the Riverdale Jewish Centre, Rabbi Sidney Schwartz of the Adat Shalom Reconstructionist Congregation, Rabbi Ammiel Hirsch of the Association of Reform Zionists of America, and Rabbi Stewart Weinblatt of the B'nai Zedeck Congregation spoke out on the issue during a Capitol press conference.

They said the mobilisation of 600 rabbis to write Congress was also intended to counter a campaign a few weeks ago by New York rabbis who are sceptical of the peace process to prevent renewal of MEFA.

Action had to be taken to inform Congress that the New York rabbis' stance was not representative of the entire U.S. Jewish community, they said.

State Department and congressional experts are negotiating an extension, said department spokeswoman Julia Arrighetti.

The New York rabbi and other peace process critics in the United

Barak fights for political life

TEL AVIV (R) — A former Israeli army chief battled for his political life on Thursday in a hard-hitting national television appearance in which he denied ignoring wounded soldiers in the field.

Retired Lieutenant-General Ehud Barak, 53, is on a political fast track and has long been touted as a future prime minister. He is slated to become interior minister in August, just six months after completing his term as army chief of staff.

Last Friday, Israel's most popular newspaper, Yedioth Achronot, landed the general in a media minefield.

It quoted witnesses as saying that Sen. Barak stood with his arms folded and did nothing when a missile exploded near a group of soldiers during a 1992 training exercise. Five were killed and six wounded.

"The report is totally malicious," Sen. Barak said in an Israeli television interview in which he stressed that "two or three people" had tended to each casualty while he kept his cool and coordinated a helicopter evacuation as a senior officer should.

"I simply did what I think a chief of staff should do and what any other army chief would have done in my place," Sen. Barak said.

He described the editors of Yedioth Achronot as "a militant and power-hungry group trying to carry out a politically timed character assassination."

Sen. Barak has all the traditional qualifications of a top Israeli political leader — a vaunted military record and a demeanour that bucks challenge, much like his mentor, Prime Minister Yitzhak Rabin.

Speaking about himself in the third-person, Sen. Barak said: "He has been in the field 35 years and personally led dozens of operations."

"He has been shot at, not just once, from a distance no further than that between you and me," Sen. Barak told his television interviewer. "He has shot people from a distance at which you see the white of their eyes."

NEWS IN BRIEF

'Syria trying to buy reactor from Argentina'

TEL AVIV (AP) — A newspaper reported Friday that Israel is concerned about attempts by Syria to buy a nuclear reactor from Argentina and will seek U.S. intervention. Foreign Minister Shimon Peres has asked the Israeli ambassador to Washington, Itamar Rabinovich, to take up the issue with U.S. State Department officials. Yediot said Israel's atomic energy commission advised the foreign ministry this week that "Israel must strongly oppose the intention of Argentina to sell to Syria a nuclear reactor for research purposes." Yediot said. "The Syrian requests reflect a desire to develop a comprehensive national nuclear project." Yediot quoted from the commission's letter to the foreign ministry. Argentine officials have assured Israel in recent months that they did not plan to sell a nuclear reactor to Syria, the newspaper said. However, it has become known that Argentina has notified the United States of its plans to sell such a reactor to Syria, the newspaper said.

Lebanon smashes counterfeiting ring

BEIRUT (AP) — Authorities have smashed a Lebanese counterfeiting ring after it marketed \$2 billion in forged 100 bills throughout the Middle East, judicial sources said Friday. Ring members admitted also forging large amounts of deutschemarks. Saudi Arabian rivals and UAE dirhams in 500-unit denominations since 1982, the sources said, speaking on condition of anonymity. Thirteen members of the ring, belonging to various sectarian communities, have been arrested. A manhunt for four others was still underway, the sources said, declining to give arrest dates. The detainees confessed they operated from east Lebanon's Bekaa Valley for the past 13 years, using four sophisticated printing machines and the same paper for the different currencies, the sources added. Reports in the U.S. and Middle Eastern media have recently spoken of massive dollar counterfeiting operations in the Bekaa Valley. They said the latter years of Lebanon's 1975-1990 civil war. They said a four-man team of Saudi experts is taking part in the interrogation of the suspects. The U.S. and German embassies refused comment.

Sudan retires 70 army officers

KHARTOUM (AFP) — The Sudanese army sent into retirement 70 high-ranking officers, including three generals, army sources said on Thursday. The retirements were not for political reasons, the sources said, underlining that they came "routinely at the beginning of every fiscal year" and were "dictated by the process of promotions and transfers." General Al Rashid Mahjoub, commander of the Wadi Saydnah air base, Mohamad Sulih Khalil, director of foreign procurements, and Mohammad Abdulla Farah, whose post was not specified, headed the list of retirees. Some 25 colonels among the retired were promoted to brigadiers after their dismissal and the remaining officers ranked between lieutenant colonel and lieutenant. The sources said. Some of the officers could be appointed to political posts later, the source said, noting that General Mansur Abdul Rahim, retired in 1993, was now a state minister for defence.

Prosecutor urges review of Jarallah verdict

CAIRO (AFP) — The Egyptian prosecutor general's office has called for a review of the jail sentence imposed on a Kuwaiti journalist for defamation, Al Ahram newspaper reported. Ahmad Al Jarallah, editor of the Kuwaiti newspaper Al Siyassah, was sentenced in absentia on June 8 to two years' imprisonment for defamation of an Egyptian television presenter, Nagwa Ibrahim. The prosecutor's office called for a review of the court's verdict on procedural grounds. Al Siyassah reported that Ms. Ibrahim had been implicated in drug trafficking. The story was based on a report from the Syrian news agency SANA which later ran a denial but the Kuwaiti daily failed to publish it. Under Egyptian law, Mr. Jarallah would have to be tried again if arrested inside the country.

Flood kills at least 15 in Turkish town

ANKARA (R) — Flash floods have inundated a town in western Turkey, killing at least 15 people and injuring 30. Anatolian news agency said on Friday. Heavy rain swept away about 60 homes in the town of Senirkent, in Isparla province, the agency quoted Governor Ertugrul Bokuzulu as saying. "Fifteen bodies have been taken from under the rubble," Mr. Dokuzoglu said. He said 30 people were injured and he feared emergency services would find more bodies under the mud and debris. Interior Minister Nahit Menges flew to the town together with rescue teams with sniffer dogs. Unseasonal rains in the past week have caused flooding which killed at least six people and damaged more than 3,000 homes in Istanbul and Ankara.

Kurd rebels abduct Japanese tourist

ANKARA (R) — Kurdish rebels have kidnapped a Japanese tourist from a bus in southeast Turkey. Anatolian news agency said on Friday. Kurdish Labour Party (PKK) guerrillas abducted the tourist at a rebel checkpoint on a road near the town of Sirri on Thursday night after extorting money from passengers, the agency said. It said the tourist's personal details were not immediately available. The rebels set fire to a lorry and clashed with security forces during the abduction but the agency did not say if there were any casualties. An operation to find the tourist was launched, Anatolian said. The PKK, fighting for independence or autonomy in southeast Turkey, has often kidnapped foreign tourists in the region in recent years. All have been freed unharmed.

U.S., Saudi pressure may force Qatar to cool ties with Iran



Sheikh Hamad Al Thani

his country felt solidarity towards the Iraqi people. "Iraq must apply all U.N. resolutions."

Another diplomat said "sugar diplomacy doesn't really bother anyone and does not violate international resolutions."

Qatar early this year sent two shipments of sugar to Baghdad to ease the "suffering" of the Iraqi people."

"Qatar fears Iran will demand an increase in the percentage and the participation of American companies is a kind of guarantee against such a demand," another diplomat explained.

The foreign minister stressed that ties with Iran would harm nobody's interests and would follow the principle of non-interference in the Gulf countries' affairs.

However, improved ties with Iran would seriously concern Gulf Arab states, he added. "Riyadh insists that the rapprochement begun be-

JORDAN TELEVISION

Tel. 773111-19

PROGRAMME TWO

14:00 ... Back in the Future
14:30 ... Harry and the Hendersons
15:00 ... Road to Avonlea
15:30 ... Families
17:00 ... Les Jumeaux Du Bout Du Monde
17:30 ... Josephine Ou La Comedie Des Ambitions
19:00 ... News in French
19:30 ... First Flights
20:00 ... Major Dad
20:30 ... The Bold and the Beautiful
21:15 ... Dr. Quinn-Medicine Woman
22:00 ... News in English
22:25 ... Touch of Truth

PRAYER TIMES

04:03 ... Fajr
(5:35) ... (Sunrise) Dhuhr
12:45 ... Asr
16:22 ... Maghrib
21:20 ... Isha

CHURCHES

St. Mary of Nazareth Church
Swiflet, Tel. 810740
Assemblies of God Church, Tel.
637285.
St. Joseph Church Tel. 624580.
Church of the Annunciation Tel.
637440.
De la Salle Church Tel. 661737

WEATHER

Bulletin supplied by the Department of Meteorology.

Moderate weather conditions will prevail with winds northwesterly moderate to active. In Aqaba, winds will be northerly moderate and sea calm.

Min./Max. Temp.

Amman 18 / 31

Aqaba 25 / 34

Deserts 16 / 32

Jordan Valley 24 / 38

Yesterday's high temperatures: Amman 24, Aqaba 37. Humidity

JORDAN TIMES DAILY GUIDE AND CALENDAR

readings: Amman 52 per cent, Aqaba 31 per cent.

USEFUL TELEPHONE NUMBERS

NIGHT DUTY

AMMAN: Dr. Muhannad Halasa 819270
Dr. Jihad Zayyat 831148
Dr. Farouq Sour 706681
Dr. Abdul Rahman Mustafa 746465
Fires/pharmacy 661912
Ferdous/pharmacy 772336
Al Asmaa/pharmacy 637055
Naroukh/pharmacy 623672
Al Salam/pharmacy 636730
Yacoub/pharmacy 624045
Shmeissan/pharmacy 817681
Naifi/pharmacy 547672
Jordan Electricity Authority 815615

Electric Power

Companys

R&Flight Information 1855200

Queen Alia Int'l Airport 1865200

ZARQA:

Dr. Yousef Harzallah 980475

Khalifeh/pharmacy 985417

EMERGENCIES

Fond Control Centre 637111

CIVIL DEFENCE: Department

Home News

JORDAN TIMES, SATURDAY, JULY 15, 1995 3

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Minister of Municipal Affairs and the Environment Nader Thuheirat Thursday declares final results of the municipal elections that were held Tuesday and Wednesday (Petra photo)

Thuheirat: Elections 'fair and free'

AMMAN (J.T.) — Minister of Municipal and Rural Affairs and the Environment Nader Thuheirat addressed a press conference Thursday to sum up the results of the municipal elections in Jordan.

Addressing the press one day after the end of the elections which were held Tuesday and Wednesday, the minister said that the elections were held in a fair, free and democratic atmosphere and that there were no violations whatsoever of municipal laws and regulations.

The Islamic Action Front (IAF) candidates won the mayoralty in ten councils which included those in Irbid, Madaba and Karak cities and those in the small towns of Lib, Ma'in, Kufrunjeh, Malih, Rawda, Kufur Almaa and Ain Janneh, Mr. Thuheirat said.

A total of 23 members of the IAF won as members in several areas including three in Karak, two in Aqaba, four in Jerash, six in Irbid, one in Ajloun, one in Balqa, two in Madaba, five in Zarqa, two in Mafraq, one in Mafrid, one in Tafileh, one in Mafrid.

Princess Sumaya to graduate 1st batch of college students

Amman (Petra) — Under the Patronage of Her Royal Highness Princess Sumaya Bint Al Hassan, the first batch of graduates from Princess Sumaya University College For Technology will be graduated today, after successfully completing requirements of graduation from the college.

According to College Dean Mohammad Qasem Qarabi, this is the first batch of graduates from the college which was established in 1991 to offer bachelor degrees in computer science.

The 72 graduates, he

and three in the Amman area, according to the minister.

Results show that the IAF won .018 per cent of the seats and 3.9 per cent of the mayorships.

The ministry, Mr. Thuheirat announced, is currently preparing for a general conference for all mayors, 99 per cent of whom are serving on councils for the first time.

In his reference to cooperative measures between the ministry and the councils where IAF members won seats, the minister said local governments are independent and have authorities invested in them by the municipal law and that therefore they can exercise their work freely and without any intervention from any one.

The ministry, he noted, deals with the councils as representatives of local communities and not on the strength of their political views. Mr. Thuheirat also added that since most of the councils suffer from accumulated debts, assistance from the ministry is always necessary.



Princess Sumaya

said, have been trained to join the labour market

immediately upon graduation because of the specialised training they received at the hands of the college. Courses, which focus on computer science and electronic engineering, seek to meet local and Arab labour markets needs for well-trained specialists in computer and electronic engineering. The computer science programme, offered at the college, has been approved by the Ministry of Higher Education, while the electronic engineering programme is still awaiting accreditation by the ministry, Mr. Qarabi said.

**Save water...
every drop
counts!**

Kabariti visits S. Arabia today

(Continued from page 1)

the return of the Saudi ambassador to Jordan to raise the charge d'affaires-level of representation at the firm which inspected the books of Petra Bank, that the collapsed bank's total losses amounted to "eight times the capital and reserves."

The liquidation committee has collected much more than Arthur Anderson estimated it would collect, and, committee members said recently, they stood to collect another significant part of the dues owed to Petra Bank, Dr. Nabulsi said.

As to Parliament's recent decision to refer the case to the prosecutor general to check for irregularities, Dr. Nabulsi said: "We at the Central Bank of Jordan welcome all inquiries and investigations since we are confident that close inspection would only establish the true facts in the affair."

In general, he said, the

expenses of the committee represented 7.9 per cent of the amount it collected since it began its work and it is very low compared to the amount it seeks to collect.

The CBI governor also rejected as out of context a statement taken from the report of Arthur Anderson. The international auditing firm which inspected the books of Petra Bank, that the collapsed bank's total losses amounted to "eight times the capital and reserves."

In comments to reporters on Thursday, President Saleh said he was not mediating between Jordan and Saudi Arabia but that he briefed King Hussein on the talks he held with King Fahd in Riyadh in his first visit there after the Gulf crisis.

President Saleh said last month that King Fahd had raised the issue with him and told him that he wanted to improve relations with Jordan.

Saudi Arabia had been resisting repeated Jordanian efforts for reconciliation, and the official invitation ex-

49% pass Tawjihi

AMMAN (J.T.) — The Ministry of Education Thursday announced the results of the Tawjihi examinations of the 1994-1995 scholastic year in the literary, scientific, commercial, agricultural, industrial, nursing and hotel management fields.

The results of the Tawjihi exams, sat for by 77,067 students out of a registered 84,358 in the Kingdom, were announced by Deputy Prime Minister and Minister of Education Abdul Raouf Rawabdeh at a press conference.

Forty-nine per cent of those who sat for their examinations passed, while 1,894 students were disqualified from sitting for their examinations for having exceeded the limit of school absenteeism, Mr. Rawabdeh said.

Percentages of those who passed in each category were 41.2 per cent in the literary stream, 61.5 per cent in the scientific stream, 49 per cent in the commercial, 37.5 per cent in the agricultural, 51.4 per cent in the industrial, 62.4 per cent in nursing and 59.2 per cent in hotel management, according to Mr. Rawabdeh.

Female students came on the top of the list of successful students in the literary, commercial and nursing streams, the minister said.

The minister also stated that results were relatively low in the literary stream and that students in the vocational streams fared much better.

The Ministry of Education apparently chose to delay the announcement of the results until after the results of the municipal elections so as not to influence the course of municipal voting in any way, according to Mr. Rawabdeh.

Mr. Rawabdeh expressed satisfaction with the Tawjihi results and said that the ministry was able to work faster at obtaining this year's results because it had opened marking centres in Karak, Ma'an, Balqa and Zarqa as opposed to only Amman and Irbid in the previous years.



His Royal Highness Crown Prince Hassan Friday receives at the Royal Court Ibrahim Abdullah Hassan, who was victimised in the West following the Oklahoma blast last April. (Petra photo)

Prince Hassan receives suspect victim of Oklahoma City blast

AMMAN (Petra) — His Royal Highness Prince Hassan Thursday received at the Royal Court Ibrahim Abdullah Hassan, a Jordanian citizen, who was recently acquitted by US courts, of charges that he was responsible for the blowing up of the Federal building in Oklahoma early this year.

Mr. Hassan, who lives in the United States, voiced appreciation to Prince Hassan for receiving him and for the interest he showed in his case.

Mr. Hassan, who arrived recently from the U.S., praised Prince Hassan's efforts to amend the image of Islam in the West, defend the interests of Muslims, and to spread Islam's message of tolerance, moral values and principles in the international forum.

The statement also said the two sides discussed setting up a joint investment company to handle fishing and export of fish to Jordan. The two sides agreed to follow up discussions between economists and businessmen from both sides.

Attending the talks were the chairman and members of the Amman Chamber of Industry, the chairman and members of the Federation of Jordanian Chambers of Commerce as well as a group of representatives of the private sector in Jordan.

Seven-year-old killed, 3 injured in road accident

Zarqa (Petra) — A seven year-old girl was killed and three members of her family were injured Thursday when the small truck they were in overturned near the oil refinery on the Zarqa road.

Rihab Ali Khalaf was killed in the accident while his father Ali (55), his brothers Jihad and Imad (13 and 10) were injured in the accident.

The three of them were rushed to Prince Hashem hospital and were listed in moderate condition. Hospital sources said the injured suffered fractures and bruises and are being treated at the hospital.

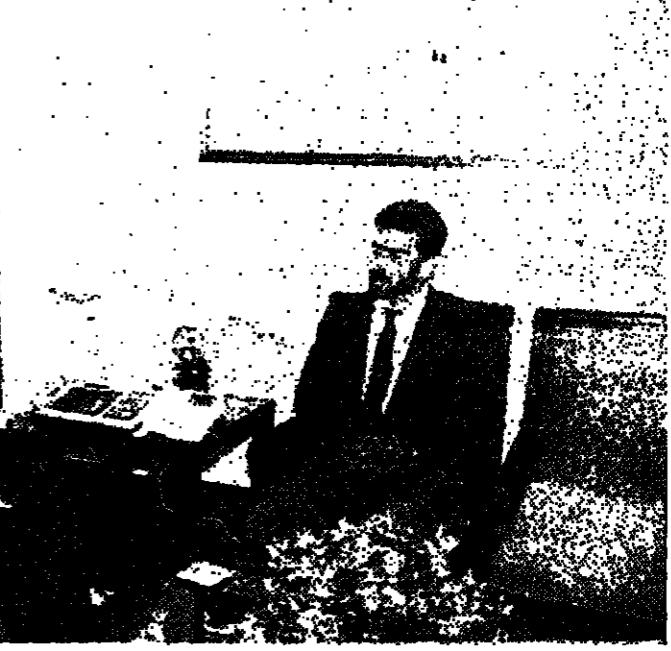
Reconciliation efforts were former Prime Minister Abdul Salam Majali and former Speaker of the Lower House of Parliament Akef Al Fayez, according to the sources. Details of Dr. Majali's and Mr. Fayez's efforts were not immediately available.

According to informed sources, Mr. Kabariti had been holding behind-the-scenes meeting with Arab diplomats truck drivers who transit through Saudi territory, increased visas for Jordanians to work in Saudi Arabia and permission of family members to join Jordanian expatriates in Saudi Arabia.

Mr. Kabariti's visit to Saudi Arabia comes after an intense effort he launched on the diplomatic level to improve Jordan's ties with all Arab countries. He has already visited the United Arab Emirates (UAE), Oman, Qatar and Bahrain, Saudi Arabia's partners in the Gulf Cooperation Council (GCC) along with Kuwait.

Sources said Jordan was hoping to reopen its embassy in Kuwait City in the next two months. The mission was closed shortly after the liberation of Kuwait in early 1991.

According to the sources, Mr. Kabariti had been receiving "positive signals" from Kuwait to his efforts to improve relations.



graduating girls, toured Ajloun castle and were briefed by the Department of Antiquities director on the castle's history and the restoration works done by the department.

On Thursday Princess Rahma participated in the scientific day activities in Ajloun, which included dismantling and fixing firearms, shooting and mountain climbing (Petra photo)

its interest in him and for following up on his case. He called upon the international community to learn from this experience and to cease accusations against Arabs and Muslims in the events of terrorist attacks.

Islam does not allow the killing of innocent people, he said.

Mr. Hassan was born in the Israeli-occupied West Bank town of Jenin in 1963. He was in Chicago airport right after the blast where he was first questioned and then released. His Rome-bound luggage arrived without him, where it drew the attention of Italian airport authorities for containing material that 'could be used to make explosives'. Mr. Hassan was then detained by British officials in London and sent back to the U.S. for questioning.



CROWN PRINCE AWARD: Her Royal Highnesses Princess Rahma Bint Al Hassan Friday attends the graduation of participants in the silver phase of the Crown Prince Award programme. At a special ceremony held at Qala'l Ajloun (Ajloun castle), Princess Rahma delivered certificates to 63 girls who took part in the programme, organised by the Crown Prince Award Office. Princess Rahma, along with the

WHAT'S GOING ON

LECTURE

* Lecture (in Arabic) entitled "The Arab Nation: Present and Future" by former Egyptian Prime Minister Aziz Sedki at Abdul Hameed Shoman Foundation

World News



Karachi Residents pass a burning bus, which was set ablaze by a group of armed men in the troubled area of the strife-torn city as at least eight people were shot dead and several others were injured during clashes by powerful ethnic-based Mohajir Qaumi Movement (MQM) and the police (AFP photo)

Hundreds attend funeral of 5 killed in Karachi

KARACHI (AFP) — Hundreds of workers and supporters of a powerful ethnic group thronged Karachi's industrial district Friday for the burial of five people killed in a gun battle with security forces, residents said.

He said it was say why he did, and that to use by various h as stress and would be a bit he end you have a and say it was shabby and self-added. Grant's speculation on the Atlantic that English beauty of the world's top "new face" of cosmetics had over the incident eight-year relati Grant insisted surley were still at least for now, together. Yeah, I everything's going Only time will tell s are still relative he said.

Officials said the five, members of the ethnic Mohajir Qaumi Movement (MQM), had "forcibly occupied" a house belonging to the ruling Pakistan People's Party and turned the premises into a torture chamber.

The militants opened fire

Thursday when police ordered them to vacate the house in suburban Korangi, officials said. Five militants and a policeman were killed in the exchange of gunfire.

In a statement from London, self-exiled MQM leader Altaf Hussain blamed security forces for the killings.

Residents said hundreds of emotional MQM workers and supporters turned out for the funeral. Sporadic gunfire was heard in the area but no casualties were reported.

Prime Minister Benazir

Blutto's government has blamed the MQM for much of the violence in Karachi, where some 2,000 people have died in political and religious troubles in the past 18 months.

MQM represents a large Urdu-speaking community which migrated here after the 1947 partition of the subcontinent. The group denies involvement in terrorism and accuses the government of victimising the settlers.

The group and the government are involved in talks aimed at ending the violence with the third round to commence here Sunday.

MQM has put forward 18 demands, including quotas for the community in government jobs and the police force and the withdrawal of criminal cases against MQM members.

The government proposed 21 counter demands, asking the MQM to close its "training camps in India" and to publicly denounce violence, officials said. The party denies foreign backing of its movement.

Heavy battles rage in Sri Lanka, rebels down plane

COLOMBO (AFP) — Heavy gun-battles raged in northern Sri Lanka Friday as Tamil Tiger guerrillas shot down an aircraft and raided an army defence line, leaving up to 100 soldiers and rebels killed, officials said.

The Liberation Tigers of Tamil Eelam (LTTE) scored a direct hit on a twin-engined Argentinean-built Puccara as it climbed after a bombing mission to support the ground troops resisting the rebel assault, the military said.

The wreckage fell behind army lines in a 78-square kilometre (31-square-mile) area captured from the Tamil Tigers after Operation Leap Forward was launched Sunday inside the LTTE-held Jaffna peninsula.

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Details were sketchy of the 10-hour close-quarter hand-to-hand battle but defence officials said an almost equal number of Tigers and rebels may have been killed making up a total of about 100.

Another 42 soldiers were wounded in the pre-dawn attack and evacuated to a hospital in the north as air-force jets bombed the suspected anti-aircraft gun positions of the rebels, military

spokesman Sarath Munasinghe said.

He said the Puccara aircraft piloted by a single airman was supporting ground troops to beat off the simultaneous assault carried out by 500 to 600 LTTE fighters when he was hit by a surface-to-air missile.

"The Puccara was carrying out a steep climb after diving to bomb target," the spokesman said adding that air operations continued despite the set back to the airforce.

A recently retired army officer said the LTTE blasted a 30-metre bridge just outside Jaffna two days ago to slow down an onslaught on the heavily built up town. Already there are reports of heavy civilian casualties.

A Christian priest who left Jaffna Tuesday and arrived here Thursday said most of the civilians left the battle zone and only a handful of elderly people remained to take advantage of the government's rehabilitation package.

Brig. Munasinghe said the attack had not altered their original objective of "liberating" the just over half a million minority Tamil population in the LTTE-held Jaffna peninsula.

The government has already categorically ruled out any fresh negotiations with the LTTE after it pulled out of peace talks with Colombo on April 19 to resume its struggle for an independent homeland called Eelam.

Tigers had offered little

resistance to the 10,000 strong military drive as they advanced in two columns towards Jaffna town from the Palay military complex located at the northern tip of the embattled peninsula.

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"We wish to warn the government that the LTTE will not enter peace talks under such (military pressure) conditions," the Inside Report said adding that the Tigers were an "invincible force."

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Travellers also report that at least 145 people were killed and another 350 wounded in the fighting while an estimated 300,000 men, women and children had been left homeless.

Russian News Agency (RIA) said rebel negotiators, who went into Chechenia's southern mountains to con-

Irish premier holds surprise talks with Adams, Hume

DUBLIN (R) — Irish Prime Minister John Bruton had unscheduled talks Friday with Sinn Fein President Gerry Adams and moderate nationalist John Hume to try to break a deadlock in Northern Ireland's peace process.

Irish officials said Foreign Minister Dick Spring, another key player in moves to forge a lasting settlement for the British province, discussed the stalemate.

The peace process is stalled over British demands that Sinn Fein get the Irish Republican Army (IRA), which declared a ceasefire 10 months ago after 25 years of battle, to decommission its

arsenals before it can join all-party talks.

Mr. Adams earlier accused Britain of creating a wave of street protests in Northern Ireland by refusing to negotiate with his party until its IRA guerrilla backers surrendered their arms.

Against a background of nightly violence after 10 months of peace, the Sinn Fein president said in an article in the Irish Times that Britain's intransigence over IRA arms was dangerous.

"It is, in fact, forcing politics back on to the street," said Mr. Adams, whose party — the IRA's political wing — seeks to end British rule of the world except Northern Ireland.

Fires were thrown in Catholic areas of Belfast during the night, the latest incident in a wave of unrest that erupted after Britain released a soldier who was jailed for life for shooting a Catholic teenager while on patrol.

No shots have been fired in the province since last year's ceasefires by the IRA and its pro-British "loyalist" foes, but the demonstrations have worrying echoes of the start of Northern Ireland's Troubles in 1969.

Civil unrest by the Catholic minority deteriorated into a guerrilla war which killed 3,200 and turned the pro-

vince into a fortress until the ceasefires.

Mr. Adams demanded that Sinn Fein, which is supported by Irish nationalists and Catholics, be invited immediately to all-party talks to find a lasting solution to the conflict.

"A peace process, to bring about a peace settlement, requires peace talks. This is the next essential step."

He accused the British government of creating obstacles to a lasting Northern Ireland peace by insisting that its IRA guerrilla supporters start decommissioning their arsenals to win a place for Sinn Fein at peace talks.

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Opinion & Analysis

Jordan Times

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Hopes rekindled

THE VISIT of President Ali Abdullah Saleh exemplifies the excellent relationship between the Yemeni and Jordanian leaderships and peoples. The record of the two countries relations throughout the past decade offers an ideal model of dependable and sturdy ties. The warm, stable and principled personal relations between His Majesty King Hussein and President Saleh withstood many challenges. Jordanian-Yemeni relationships remained cordial, solid and constructive at all times. This is the kind of inter-Arab relations that we would like to see developing between all the Arab capitals without exception.

All Arab monarchs and presidents felt the need to forge firm Arab relationships but not much of that talk has ever been translated into deeds. Contacts between the Arab countries remain strained and several constellations of Arab "leagues" have surfaced to give expression to this contemporary quintessentialism of Arab norm. Iraq and its people remain isolated and under siege not only by the outside world but also by the Arab Nation itself as if the Iraqis were not an integral part of the Arab world.

At a time when we are seeking toormalise relations with Israel and open our gates to its people for trade and commerce, the Arab frontiers must not remain sealed with Baghdad. Two years after the Gulf crisis erupted, fall-outs of that dark episode continue to strain inter-Arab relations. But with the good offices of leaders like President Saleh and the wisdom of King Hussein and King Fahd of Saudi Arabia we hope that soon we will see Arab relations restored to their pre-Gulf crisis norm.

OPINION & ANALYSIS

SULTAN AL HATTAB, a writer in Al Ra'i, condemned Turkey's repeated incursions into Iraq under the pretext of fighting the Kurdish rebels. It is not possible for Turkey to expel the Kurdish population from their lands and stifle the spirit of their resistance and the rebellion in Kurdistan with one, two or tens of military offensives against the repressed population, said the writer. Indeed, the Turks are unable to repress the Kurds who are fighting Ankara not only in northern Iraq but in eastern Turkey and in Turkish cities and streets, and it is not the right of Turkey to annihilate the Kurds because they are fighting for their freedom, said the writer. Criticising the United States and the United Nations for condoning Turkey's invasion of Iraqi territory, the writer said that when Iraq invaded Kuwait, Washington led a war on Baghdad but it is doing nothing against Turkey's repeated invasions of Iraq not only because it is an ally of the United States and the Nato alliance but because Turkey's invasion serves the purpose of the Western alliance, said the writer. As long as the Arab World is keeping silent about repeated Turkish invasions of northern Iraq and as long as the Arab states remain hostage to the will and orders of the United States, warned the writer, one could soon witness Turkey's troops settling permanently in northern Iraq under the pretext of quelling the alleged Kurdish raids on Turkish territory.

ANOTHER COLUMNIST in Al Ra'i, daily said it seems that the United States is determined to keep the sanctions imposed on the Iraqi people whether they destroyed their mass destruction weapons or not. By repeatedly deciding to maintain the embargo on Iraq, the United Nations, which was supposed to come to the help of the repressed nations and people is a party to the murder of a whole nation, said Mhamud Rimawi. Since Baghdad has implemented the UN resolutions, pulled out its forces from Kuwait, recognised the international boundaries with the Gulf state and expressed the desire to fully cooperate with the world community, there can be no reason for maintaining the sanctions on the Iraqi people, said the writer.

Jordanian Perspective

By Dr. Musa Keilani

Democracy digging deeper roots

THE MUNICIPAL elections that Jordan held last week were another landmark in the democratisation and political pluralism in the Kingdom. Granted there were a few nuances, but in general the conduct of the elections and the way the government went around organised them showed that Jordan is a fast learner and a bright student of political evolution.

It was indeed another feather in the cap of Sharif Zeid Ben Shaker, who also oversaw the Kingdom's first general elections in 1989 after a hiatus of more than three decades.

It is highly noteworthy that it was mostly apolitical candidates who won the majority of seats in the municipal elections, and it would be naive to characterise them as anything but ordinary Jordanians from the heart of the Kingdom who will, hopefully, strive to serve their communities.

At least six political parties ran publicly announced candidates while other parties chose to keep the identities of their nominees secret. The final results, however, showed that candidates of political parties had won only a negligible share of the seats. This indicates that Jordanians are shying away from embracing political parties as the main vehicle in their mainstream life regardless of their political ideologies. This is not surprising also because less than two per cent of the electorate are registered members of political parties although the new Political Parties Law was enacted almost three years ago.

It was regrettable that the Islamic Action Front (IAF), the best organised political party in Jordan, chose to withdraw from the municipal races in its strongholds of Zarqa and Russeifa. An IAF victory in those two municipalities would not have posed a challenge for anyone. If anything, the track record of the previous IAF-dominated council in Zarqa stands far above others in Jordan in terms of services to the community. It was under this council that Zarqa had its first university, three community colleges, 12 schools and dozens of Zakat committees which served the poor among Zarqa residents. Furthermore, it was under the IAF-led council that Zarqa Municipality settled its public debts. In fact, the Zarqa council under the IAF set a model for most other municipalities in Jordan. For sure, we can expect to see a similar record in Madaba and Karak where the IAF won three

time around.

An additional 10 IAF members joining the 3,000-plus municipal officials throughout the Kingdom would not have upset the overall balance in local administrative powers.

The arrest of drivers who were apparently taking IAF voters to polling centres on charges of silly traffic violations in Zarqa was rather uncalled for. Such actions obviously alienated the IAF, which, already unhappy with what it saw as other moves aimed at undermining its chances in the elections, registered a strong protest by boycotting Wednesday's session of the Lower House of Parliament.

Alienating the well organised political party in the Kingdom, regardless of its beliefs and ideology, does not go well with the democratisation process. The IAF is very much part and parcel of our political life. IAF leaders and supporters are very much from among us, and there is no reason for them to feel alienated from mainstream life. Such alienation would only暮 prospects for a harmonious relationship between political parties and the regime.

That was perhaps the only blemish in the nationwide municipal elections apart from what was unmistakably voter apathy. On the second count, the government did its best to attract voters to the polling booths, but it cannot do anything beyond reminding voters of their duty towards themselves and towards the community that they belong to. It is here that one would have expected the political parties to play a key and influential role by convincing the voters to leave their homes and spend a couple of hours on a public holiday to vote for who could serve their community best.

Effectively, the low turnout on Tuesday and Wednesday meant that Jordanians need more orientation on their rights and responsibilities as well as a conviction that it is largely up to them to decide the level and quality of services for their communities because they have the power to elect the candidates they feel are best suited to serve them. Complaining that previous councils did not serve the communities well is not an answer or justification for staying away from the elections. If anything, such a complaint should be much more the key reason for the voters to seek to rectify the situation.



Egyptians look out for possible vice-president

By Jonathan Wright
Reuter

CAIRO — Vice-president or no vice-president? What is the question many Egyptians are asking in the wake of the Muslim militant attempt to assassinate President Hosni Mubarak in Addis Ababa last month.

When Mr. Mubarak told members of the armed forces this week that the days of one-man rule were over, it might have been a sign that a deputy was finally on the way, after 13 years without.

Not so, one government source said on Thursday. "He meant that there is the constitution and there are institutions and there is no need to worry," he said.

But worry is just what some foreign governments did in the three hours between the time gunners opened fire at Mr. Mubarak's motorcade on June 26 and the time he appeared on television, safe and sound back in Cairo.

"My government was seriously concerned. They kept ringing up the embassy for confirmation he was alive and well," said a diplomat from a Middle East state which sees stability in Egypt as important to the future of the Middle East

peace process. "None of us have the faintest idea how long it would take to find his feet," he added.

The Egyptian constitution does lay down procedures in case the president is killed or incapacitated.

The speaker of parliament would take over as acting head of state for up to 60 days and during that time he would have parliament nominate and vote on a successor. As in presidential elections, the choice then goes to a public referendum.

In the last two cases, when Gamal Abdul Nasser died in 1970 and Anwar Sadat was assassinated in 1981, a vice president was ready in the wings and the transition went smoothly.

Nasser had up to three vice presidents, mostly glorified protocol officers, and Sadat groomed Mr. Mubarak as his successor for the six years from 1975 onwards.

But Mr. Mubarak has chosen not to name a deputy throughout his 13 years in office, apparently because he has not found anyone he thinks wholly fit for the job.

After the referendum that confirmed him for a third six-year term in office

in 1993, Mr. Mubarak told a Western newspaper that if he named a vice-president people would assume he had appointed a successor.

He told an Arabic paper that he feared the country would split in two if he appointed a deputy.

The government source suggested the president was holding his cards close to his chest but speculated that he probably would not choose now to act.

"It's entirely up to the president. He can name one or more vice presidents but Egypt is not a monarchy and we don't want a crown prince. Look at what happened in Qatar," he added.

The old crown prince of Qatar, Sheikh Hamad Bin Khalifa Al Thani, deposed his father last month.

Although republic in form, the Egyptian state retains some features of the Pharaonic past, like awe in the face of authority and a bureaucratic approach to policy making.

Once the leader has named a successor, it becomes almost impossible to unseat him.

And, given the government source dismissed speculation that a succession could be messy, "The nature of the nation is that things take place very smoothly," he said.

armed forces, like Nasser, Sadat and Mr. Mubarak himself.

A pseudonymous article in the Washington-based Middle East Journal said the most obvious military successor, Defence Minister Mohammad Hussein Tantawi, was by no means a sure bet.

"The existence of competitive patronage networks within the officer corps... as well as Tantawi's limited popularity, have placed the higher circles of the general officer corps in a state of unease," added the article, apparently by someone with access to the Egyptian political elite and with detailed knowledge of the military.

"In the event of death... of the president, factionalism within the high command could be a serious problem... for the vital questions of presidential succession to be so relatively open, and the military backstop even to be in question, suggests the political fragility of the system," it added.

But the government source dismissed speculation that a succession could be messy. "The nature of the nation is that things take place very smoothly," he said.

JORDAN TIMES, SATURDAY, JULY 15, 1995

THE WEEK IN PRINT

New councils should serve communities

By Elia Nasrallah

THE LOCAL Arabic daily last week tackled the municipal elections, other domestic affairs, the situation in Iraq and Arab affairs as well as the Middle East question in light of Israeli practices.

Congratulating the winners in the municipal elections in the past week, Al Aswad daily said that now that they assumed new positions, the municipal council members and the mayors should realise the heavy responsibility they should towards their local communities. Since the first moment the elected council members will be the focus of attention of people who expect from them diligence and dedication in serving the local residents and in living up to expectations, said the daily. The paper said that the new councils are expected to help contribute to the success of the democratic process in Jordan.

Taher Al Adwan congratulated Iman Fteimat, the first woman mayor to be elected in Jordan, saying that her success reflects the Jordanian people's maturity and their determination to choose the best and more eligible people for shouldering the responsibility of municipal services.

But the writer said that it is to be regretted that elections are still influenced by clans and families in Jordan, something which could adversely affect the behaviour of some members of the municipal councils who tend to favour their own relatives in the course of their work. The writer said that to overcome this predicament, the Ministry of Municipal and Rural Affairs ought to merge small towns councils and widen the base of the electorate so as the public will have a wider choice of candidates and so that the best can only be chosen.

With the exception of the deputies of the Amman districts, most of Parliament members in various governorates were involved one way or another in the municipal elections, said Bassam Haddadin, a writer in Al Dustour. He said that this indicates that the municipal elections were politicised and the deputies hoped that their involvement in the local elections will boost their image and give them advantage in the coming parliamentary elections. The writer expressed the view that the political parties in Jordan have had little effect on the outcome of the municipal elections which were, to a large extent, dominated by tribal and families influence.

A columnist in Al Dustour supported the view of the deputies of the Amman districts, most of Parliament members in various governorates were involved one way or another in the municipal elections, said Bassam Haddadin, a writer in Al Dustour. He said that this indicates that the municipal elections were politicised and the deputies hoped that their involvement in the local elections will boost their image and give them advantage in the coming parliamentary elections. The writer expressed the view that the political parties in Jordan have had little effect on the outcome of the municipal elections which were, to a large extent, dominated by tribal and families influence.

Commenting on the results of the Tawjihi examinations, a writer in Al Dustour said that the school graduates and their parents are no doubt facing the question of what to do and what to study at the universities if their grades permit them.

Mohammad Sgour said that apart from the financial concerns, the parents and their children will no doubt be at a loss as to what to study in college and what would best meet the requirements of the local labour market. The writer called on the concerned authorities to try to steer the students towards what is more beneficial for the country and what would help the students find jobs after graduation. He said that the parents ought to refrain from forcing their children to take up university studies if the children do not feel they are inclined to do so and more importantly not to choose courses for which there is no demand in the labour market should they decide to continue their higher studies.

Commenting on the Turkish incursion into northern Iraq, Ma'an Biari, a writer in Al Ra'i, said that the Turkish raids are not only a flagrant violation of Iraq's sovereignty, but they also reflect that the fact the Turkish military has failed so far to crush the Kurdish rebellion.

A writer in Al Dustour said that most of the candidates who won the seats in the municipal councils did so depending on the support they received from their relatives and clans and family members and therefore candidates with not tribal clout had poor chance of succeeding though they could be far better qualified for the post.

Mohammad Kawash said that in light of the circumstances, one can say that the elections were undemocratic because the voters were bound by family considerations to choose what they are told and not basing their decisions on reason. The writer said that the best way to deal with this predicament is to allow only half of the municipal council to be elected by the local residents leaving the

other half to be appointed by the government which was quite successful in choosing former committee members to handle the affairs of the local councils in the past years.

A writer in Al Ra'i daily demanded that the government should try its best to rid the Kingdom of the guest workers and open the way for Jordanians to take up their place. Saying that the guest workers' jobs can be filled by the Jordanian job seekers in bakeries, restaurants and many other places, Tareq Masarweh said that the government must have realised by now this fact and also that the non-Jordanians, like those who wash cars in the streets, deprive the car wash stations of their income and that the service they claim they are doing is not up to the required standard in most of the jobs they fill.

He said Japan, which needs workers for its industry, is resorting to robots to carry out the work while Israel's factories have recruited very limited numbers of Romanian and Bulgarian workers for a limited period of time but will get rid of them.

Fahd Al Fanek, a writer in Al Ra'i urged Parliament to speed up its review and endorsement of a package of tax laws so that they would be ready before the coming Amman summit in October. Blaming the government for delaying presentation of these draft laws to Parliament, the writer said that the Ministry of Finance should see to it that the law is ready before October when they will be discussed by the economic summit in Amman which is designed to help Jordan attract investments.

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Turnover up, share prices down at AFM

By a Jordan Times Staff Reporter

AMMAN — Turnover rose by 12 per cent and share prices slipped by nearly one per cent last week at the Amman Financial Market (AFM) as investor enthusiasm continued to be restrained by uncertainties regarding prospects for key economic reforms.

Brokers said the market was dampened by the delay in the presentation by the government of draft legislation related to taxation and investments and a new companies law to Parliament.

The draft laws were supposed to have been sent to Parliament last month, but there was no immediate explanation for the delay.

The Council of Ministers approved amendments to the sales tax law last week, but it was not known when Parliament would take up the issue.

The weekly AFM report said turnover for the week ending Thursday rose to JD 5.6 million from the previous week's JD 5 million. A block sale of Dar Al Dawa shares worth nearly JD 1 million and trading in Aran Bank shares worth JD 850,000 led the list of trading for the week.

Other firms which saw significant action included the Jordan Tobacco and Cigarette Company with a volume of JD 347,000, the Philadelphia Bank with JD 276,000, Arab International Hotels with JD 265,000, Universal Modern Industries with JD 263,000, and the

Jordanian Electrical Power Company with JD 196,000.

The official AFM index based on 60 major companies from among the 120 listed in the market shed 1.4 points, or 0.9 per cent, to close for the week at 155.1 points.

Industrials slipped by 2 points, or 1.5 per cent, and closed at 129.67 points, commercial banks and financial institutions by 1.1 points or 0.6 per cent, to close at 179.93 points, insurance firms by 0.1 points, or 0.04 per cent, to close at 135.4 points, and service sector firms remained unchanged at 131.97 points, the AFM reported.

Changing hands during the week were 1.8 million shares under 2,906 contracts.

Trading involved shares of 88 companies. As business closed for the week, 20 of them had gained, 61 had slipped and seven remained unchanged.

Industrials accounted for 52.1 per cent of the turnover with JD 2.92 million, followed by banks with JD 1.87 million (33.4 per cent), service sector companies with JD 760,000 (13.6 per cent) and insurance companies with JD 50,000 (0.9 per cent).

AFM brokers said the relative inaction in the market was largely due to hesitation on the part of many to make major investment decisions.

Institutions also appeared to be apathetic to taking further action in the last three weeks, and this had a serious effect on individual speculators, said the brokers.

Mercedes signs deal with China

BONN (AFP) — Mercedes-Benz signed an agreement in principle on Thursday with the South China Motor Corporation Ltd. (Nanfang) for the production of big passenger cars and automobile engines in China. The German auto manufacturer announced.

The signing of the 1.4-billion-mark (one-billion-dollar) deal took place in Bonn during a visit by Chinese President Jiang Zemin.

The agreement, announced in Stuttgart on Wednesday, covers the creation of a joint-venture of which Mercedes would hold 45 per cent and Nanfang 55

Saudi-China oil refinery talks snagged

SINGAPORE (R) — China will terminate talks with Saudi Arabia on expanding capacity in Maoming, China's biggest southern oil refinery, if agreements cannot be reached by the end of the year, a refinery official said on Friday.

"If talks cannot reach any agreement by year-end, we will call for future discussions," Fang Guangxin, chief engineer at the Maoming Refinery, told Reuters.

State-owned Saudi Aramco has been holding discussions since May 1994 with Maoming, China's second largest refiner, located in booming Guangdong Province. The latest round of talks was held late last week, Mr. Fang said.

With or without Saudi cooperation, Maoming plans to expand the 8.5 million tonnes-per-year refinery by five million tonnes with addition of a primary distillation unit by June 1997. The project will cost about \$333 million, the company said.

Negotiations reached an impasse earlier this year when the two sides could not agree on the size of the Saudi stake in the new plant and the existing units at Maoming.

"The Saudis said they were afraid of competition from

domestic refineries," Mr. Fang said.

But the Chinese found the fears unfounded and incomprehensible given the large domestic demand in the south, he added.

Standardised ex-refinery prices for refined products would assure Aramco of a profit margin, Mr. Fang said.

"Prices (of refined products) are the same everywhere," he said. "We find it very strange that they have been talking to us and coming here for over a year, yet they don't seem to understand the Chinese oil industry."

Saudi Aramco had wanted at least a 50 per cent stake, but Beijing limits foreign ownership in joint ventures to 49 per cent.

Aramco was also reluctant to assume ownership of various non-oil operations connected with the refinery, which goes against Beijing's policy of not allowing any joint venture to result in a loss of jobs.

China's oil refineries are massive organisations run like self-contained towns with housing, shops and hospitals and provide millions of jobs.

Maoming has an active workforce of 25,000 but supports a population of 80,000 including retirees and dependents.

Mr. Fang did not preclude talks with other companies for other-expansion programmes. "We can still talk to other companies in the future if we have expansion programmes later on," he said.

Solidere sales seen at \$150m in 2 months

BEIRUT (R) — Lebanon's Solidere company has sold land and buildings in central Beirut worth \$150 million since starting sales two months ago and many more deals are in the pipeline, an industry source said on Thursday.

"Sales now are at \$950 but maybe in one or two months it will be \$1,200," he said.

A Solidere source told Reuters the board decided to start selling in May because of many demands from prospective buyers.

"We were under pressure from people calling us, so we decided to start sales," he added.

"When the company was formed in May 1994 many people sent us dossiers and asked how they could buy. The company waited and waited and then the board decided to start selling because we couldn't keep these people waiting," the Solidere source added.

The area sold totals 30,000 square metres out of 1.8 million square metres Solidere is developing, and the built-up area of the 11 projects will be 150,000 square metres.

The price of the sales was

\$950 per square metre of built-up area, which works out at nearly \$5,000 per square metre of land, the source said. But this could quickly rise.

"Sales now are at \$950 but maybe in one or two months it will be \$1,200," he said.

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Gulf oil prices expected to fall

DUBAI (R) — Prices for refined oil products in the Gulf spot market are expected to weaken further now that the Indian Oil Corp (IOC) has secured most of its import needs for August through a buying tender, oil traders said.

Supplies in the market from Gulf refineries are more than adequate to meet IOC's needs and that there will be little short-covering this month to lift prices unless refinery maintenance or additional tendering emerges.

Aramco had suggested setting up a joint venture company with the Maoming refinery to procure crude oil from Saudi Arabia for its operations and to market its products.

"We have raised between 70 to 80 per cent of the funds needed for our expansion programme ... and the rest can easily be raised either by our headquarters (state refiner Sinopec) or by us," Mr. Fang said. "We are not dependent on the Saudis."

While Mr. Fang said the latest talks were cordial, he maintained that Saudi participation or support was not pivotal to Maoming's expansion plans.

"We have raised between 70 to 80 per cent of the funds needed for our expansion programme ... and the rest can easily be raised either by our headquarters (state refiner Sinopec) or by us," Mr. Fang said. "We are not dependent on the Saudis."

But we don't see any need for it. We are already buying crude for our refinery ourselves and we are marketing the products," Mr. Fang said.

The Maoming refinery set up a marketing arm in Singapore early this year which procures crude and markets refined products.

Mr. Fang did not preclude talks with other companies for other-expansion programmes. "We can still talk to other companies in the future if we have expansion programmes later on," he said.

"The premium is now under threat," a trader in Dubai said.

Gulf traders said that prices for the two fuels could be supported by buying tenders from Sri Lanka and east Africa states but that fresh gas oil supplies out of Iran could undermine any recovery in prices.

Other news in a week when crude oil futures' prices touched their lowest level so far this year is as follows:

— The Vienna-based OPEC Secretariat said that the group's production rose to 24.88 million barrels per day (bpd) last month, up from 24.71 million bpd in May and above the organisation's supply quota of 24.52 million bpd.

— The Kuwait Petroleum Corp (KPC) was the main beneficiary of the IOC tender and will supply India with 135,000 tonnes of kerosene and 270,000 tonnes of diesel in August.

Kerosene has already been sold to Kenya out of the Jubail refinery in Saudi Arabia and the same refinery is likely to supply an August tender issued by Sri Lanka.

— Bunker fuel oil prices in the region fell to their lowest level so far this year with 180 cst Grade talked at \$86.00 a tonne from \$88.00 at the start of the month and adrift of the 1995 high of \$111.00 a tonne.

— Gulf-based brokers noted increased interest from owners of very large crude carriers (VLCCs) for bunker fuel.

— Freight rate costs for petroleum products from the Gulf to the Far East were unchanged to slightly weaker. Fuel oil rates to Singapore were assessed at \$5.36 a tonne, from \$6.55 last week. Middle distillates to Singapore and naphtha to Tokyo were unchanged at \$12.96 and \$21.81.

UAE turns to European gas market

ABU DHABI (AFP) — The United Arab Emirates (UAE) is turning to France and other European countries to market its liquefied natural gas after lower demand in Japan created a surplus to its production.

The Abu Dhabi Gas Liquidation Company (ADGAS), the UAE's main LNG producer, said it had sold nearly 250,000 tonnes to three European consumers and had finalised deals to sell around one million tonnes for the same firms.

It was the first time that the UAE, a key OPEC oil producer, exports LNG to Europe as the continent gets most of its Arab gas supplies from Algeria.

The Japanese Tokyo Electric Power Company (TEPCO) had monopolised LNG purchases from the UAE under a long-term contract signed in 1977. It was extended for 25 years in 1994 after three years of negotiations.

In its weekly bulletin, ADGAS said expansions at its Das liquefaction plant had created a large surplus to TEPCO's needs.

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HOROSCOPE

FORECAST FOR SATURDAY, JULY 15, 1995

By Thomas S. Pierson, Astrologer, Carroll Righter Foundation

ARIES: (March 21 to April 19) Cooperate with loved ones in getting home conditions improved and all in fine order this morning, then you can gad about town this evening.

Taurus: (April 20 to May 20) Get busy at today's routines and buy items you have long been looking for, and then this evening can be delightful at home.

Gemini: (May 21 to June 21) Early today handle any leftover business details this morning, and in the evening you can visit with friends or relatives.

MOON CHILDREN: (June 22 to July 21) Go ahead with whatever you have in mind today for health and appearance improvement which will turn out well.

LEO: (July 22 to August 21) Many a personal task can be completed today, so get busy early this morning and make improvements on such, then join with friends later tonight.

VIRGO: (August 22 to September 22) This is a fine day for enjoying the company of good friends at social affairs, but this evening must be reserved for the one you love.

LIBRA: (September 23 to October 22) First get busy at the tasks for which you have had little time during the busy week, then pursue personal goals.

SCORPIO: (October 23 to November 21) Formulate some plan early this morning, and then carry through with it and test it on the public.

SAGITTARIUS: (November 22 to December 21) This is a good day to handle those difficulties you have found difficult to solve before this and which has hindered your progress.

CAPRICORN: (December 22 to January 20) Take time to come to a fine agreement with your fellow associates early today and tonight to show them your appreciation.

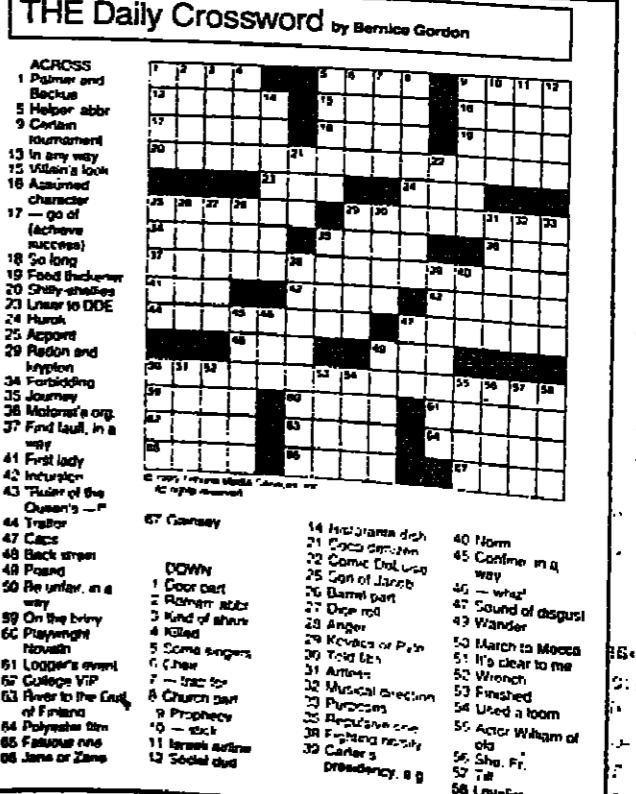
AQUARIUS: (January 21 to February 19) This is a fine morning to organise your tasks so that they become easier to handle. Take any health treatments and exercise needed.

PISCES: (February 20 to March 20) This is a good day for enjoying amusements which most please you. Then you can handle duties requiring your attention this evening.

Birthstone of July: Ruby — Tiger's Eye

THE Daily Crossword

by Bernice Gordon



Business & Finance

JORDAN TIMES, SATURDAY, JULY 15, 1995 9

Business Daily Beat

A review of economic news from the Arabic press

Factories call for hiking prices of dairy products

Owners and managers of dairies in Jordan called for reconsidering the recent rise in the prices of their products as set by the Ministry of Supply, saying it was insignificant compared to the rise in fresh milk prices. Threatening to stop receiving any quantity of milk from cow breeders if the prices are not hiked once more, the owners and managers of dairy factories called for raising the prices of their products in a manner commensurate with the rises in the prices of fresh milk.

The capital's underground railway, not operated by British Rail, was working as normal but could be sucked into future strikes that the union has threatened.

The strike is the first in a series of six one-day stoppages planned by Aslef after it rejected a three per cent pay offer.

Business leaders said they were disappointed and frustrated at the prospect of Rail stoppages this year after suffering heavy losses last year.

Paloma force her husband Argentine Rafael Lopez a couple, who but separated to remain business partners. "We will friends in the statement by a daughter, a range of perfumes as fixtures. Pledges "united by friendship and statement said remain association basis in all affairs." In are jointly based in fashion leather work.

Jordan will participate in an international exhibition of garden and picnic furniture and equipment to be held in the German city of Cologne in the period August 3-5. More than 1,100 companies representing 50 countries will participate in the exhibition (Al Ra'i).

** A new holding company, Al 'Asr Investments Company, was established with a capital of JD 7.2 million. The establishment of the company was announced at a meeting held in Amman in the presence of 23 founders. A report prepared by the founders' committee said procedures to establish the company started four months ago and it was registered with the Ministry of Industry and Trade on June 22, 1995, as a holding company to be able to invest in as many fields as possible. Omar Salah, who was elected chairman of the board of directors at the meeting, said the company will establish various companies along with reputed international establishments. Mr. Salah said the company was currently in touch with an English company affiliated to the American Hanes group to establish an underwear factory expected to start production by the end of the year. He added that there were also contacts with the American Destination company to expand an existing ready to wear factory and market cotton clothes and products in the U.S. (Al Aswaq).

** The Jordan and Gulf Bank opened its branch in the West Bank city of Tulkarm in a special ceremony held in the city's main square. The branch is the bank's second in the Palestinian territories (Al Aswaq).

Strike cripples British rail

LONDON (R) — Britain's national Rail network ground to a standstill on Friday when train drivers launched a 24-hour strike over pay.

Only Eurostar trains, the only international service in Britain which runs through the Channel Tunnel to Paris and Brussels, was operating normally.

Just a handful of other trains were running in the morning rush hour as most of the 12,000 drivers belonging to the Union Aslef heeded a strike call, dashing hopes by employers that many would turn up for work as normal.

Up to 18,000 passenger trains are expected to be cancelled during the day, losing British Rail, which runs the Rail network, up to 10 million pounds (\$15.88 million) in revenue.

Airlines and coach operators put on extra services to cope with expected demand from train commuters trying to find another way to get to work.

Roads into London where 100,000 people usually travel to work by train were busier than normal but not chaotic as the morning rush hour began.

Some people were expected to take the day off work rather than struggle through heavy traffic on the roads.

The capital's underground railway, not operated by British Rail, was working as normal but could be sucked into future strikes that the union has threatened.

The strike is the first in a series of six one-day stoppages planned by Aslef after it rejected a three per cent pay offer.

Business leaders said they were disappointed and frustrated at the prospect of Rail stoppages this year after suffering heavy losses last year.

JORDAN FINANCIAL MARKET HOUSING BANK CENTER AMMAN - SHMEISANI TELEPHONE: 607171 / 607179 ORGANIZED MARKET TRADING ACTIVITY FOR THE PERIOD (08/07/1995 - 12/07/1995) WEEKLY REPORT					
COMPANY'S NAME	TRADING VOLUME	PREV. JD	OPENING PRICE	CLOSING PRICE	PRICE
ARAB BANK PLC	858,345	218.500	218.500	216.000	
JORDAN NATIONAL BANK	191,320	4.570	4.570	4.670	
CAIRO ARABIA BANK	8,569	4.550	4.550	4.510	
BANK OF JORDAN	12,046	3.300	3.300	3.470	
MIDDLE EAST INVESTMENT BANK	7,154	1.330	1.330	1.320	
INDUSTRIAL DEVELOPMENT BANK	13,284	2.570	2.570	2.550	
THE HOUSING BANK	181,685	8.100	8.100	8.150	
JORDAN KUWAITI BANK	13,990	2.850	2.850	2.840	
JORDAN GULF BANK	11,144	1.290	1.290	1.240	
ARAB JORDAN INVESTMENT BANK	42,453	3.950	3.950	3.900	
JORDAN ISLAMIC BANK	74,547	3.760	3.760	3.750	
UNION BANK FOR SAVING & INVESTMENT	5,333	4.520	4.520	4.400	
BUSINESS BANK	6,403	3.900	3.900	3.850	
JORDAN INVESTMENT & FINANCE BANK	71,719	4.250	4.250	4.150	
BEIT KHALA SAVING & INVESTMENT FOR HOUSING	15,267	3.780	3.780	3.770	
AMAN BANK FOR INVESTMENT	73,585	1.120	1.120	1.100	
ARAB BANKING CORPORATION/JORDAN	2,767	5.350	5.350	5.300	
PHILADELPHIA INVESTMENT BANK	276,301	1.610	1.610	1.660	
BANKS SECTOR					
	1867510	INDEX NUMBER: 179.73			
CHANGE	-0.632				
JERUSALEM INSURANCE	3,612	4.200	4.200	4.200	
JORDAN FRENCH INSURANCE	32,662	2.620	2.620	2.670	
HOLY LAND INSURANCE	1,485	2.820	2.820	2.970	
ARAB LIFE & ACCIDENT INSURANCE	650	2.600	2.600	2.600	
JORDAN GULF INSURANCE	608	3.200	3.200	3.040	
THE NATIONAL AMERICA INSURANCE	6,000	3.100	3.100	3.000	
INSURANCE SECTOR					
	44617	INDEX NUMBER: 135.40			
CHANGE	+0.032				
JORDANIAN ELECTRIC POWER	196,979	1.710	1.710	1.650	
ARAB INTERNATIONAL HOTELS	265,173	5.850	5.850	6.000	
JORDAN NATIONAL SHIPPING LINES	52,679	2.810	2.810	2.920	
NATIONAL PORTFOLIO SECURITIES	25,573	2.400	2.400	2.210	
REAL ESTATE INVESTMENT	5,445	1.050	1.050	1.030	
JORDAN INTERNATIONAL TRADING CENTER	9,668	1.230	1.230	1.200	
MACHINERY EQUIP., RENTING & MAINTENANCE	335	0.670	0.670	0.670	
ARAB INTER. FOR INVESTMENT & EDUCATION	69,386	3.300	3.300	3.310	
SERVICES SECTOR					
	625980	INDEX NUMBER: 131.97			
CHANGE	+0.002				
JORDAN TOBACCO & CIGARETTES	347,831	26.250	26.250	28.940	
ATTAKAMER CORPT. MATERIAL MANUFACTURING	3,100	1.240	1.240	1.240	
THE JORDAN CEMENT FACTORIES	124,972	3.800	3.800	3.700	
JORDAN PHOSPHATE MINES	41,046	3.040	3.040	3.050	
THE ARAB POZAH	11,072	5.110	5.110	5.120	
JORDAN PETROLEUM REFINERY	37,953	10.380	10.380	10.220	
THE INDUSTRIAL COMMERCIAL & AGRICULTURAL	1,977	3.390	3.390	3.250	
THE JORDAN WORSTED MILLS	790	7.950	7.950	7.900	
ARAB PHARMACEUTICAL MANUFACTURING	69,151	5.000	5.000	4.840	
JORDAN CERAMIC INDUSTRIES	13,190	6.000	6.000	5.950	
JORDAN DAIRY	1,750	2.400	2.400	2.300	
THE JORDAN PIPE MANUFACTURING	4,408	2.630	2.630	2.560	
INDUSTRIAL SECTOR					
	2364238	INDEX NUMBER: 129.67			
CHANGE	+1.512				
GRAND TOTAL					
	4902544	INDEX NUMBER: 155.12			
PARALLEL MARKET TRADING ACTIVITY FOR THE PERIOD (08/07/1995 - 12/07/1995)					
WEEKLY REPORT					
COMPANY'S NAME	TRADING VOLUME	PREV. JD	OPENING PRICE	CLOSING PRICE	PRICE
CENTRAL GENERAL TRADING & STORAGE	2,948	0.740	0.740	0.710	
JORDAN TRADE FACILITIES	19,680	0.820	0.820	0.800	
ZARKA PRIVATE UNIVERSITY	22,260	1.430	1.430	1.420	
UNIFIED CO. FOR ORGANIZING LAND TRANS.	10,979	2.470	2.470	2.430	
ARAB FIN INV.CO	78,597	1.280	1.280	1.150	
ARAB FOOD & MEDICAL APPLIANCES	12,956	1.000	1.000	0.950	
NATIONAL CHLORINE INDUSTRIES CO.LTD.	1,885	1.890	1.890	1.870	
NATIONAL TEXTILE & PLASTICS IND. CO	17,430	1.100	1.100	1.040	
NAWEK DIES & MOULDING	6,682	1.070	1.070	1.040	
EL-SAY READY MEAL MANUFACTURING CO.	7,087	2.270	2.270	2.150	
INTERNATIONAL TOBACCO & CIGARETTES	16,325	1.500	1.500	1.450	
UNIVERSAL METALS	2,800	1.500	1.500	1.380	
KID PHARMA	4,582	0.990	0.990	0.970	
UNION CHEMICAL & VEGETABLE OIL INDUSTRI	17,926	2.360	2.360	2.090	
JORDAN STEEL	205,530	1.030	1.030	1.010	
ARAB ELECTRIC INDUSTRIES	3,327	0.900	0.900	0.830	
UNION TOBACCO	45,679	1.700	1.700	1.690	
RAFI PHARMACEUTICALS	7,934	0.970	0.970	0.960	
INDUSTRIES ENGINEERING	6,533	0.930	0.930	0.870	
INDUSTRIAL CERAMIC	177,681	1.450	1.450	1.450	
I.TEXTILE MANUFACTURER	13,910	1.000	1.000	0.980	
PEARL SANITARY PAPER CONVERTING	8,846	0.910	0.910	0.950	
GRAND TOTAL					
	691674				

JORDAN MARKET PLACE

Financial Markets

Jordan Times

In co-operation with Cairo, Amman Bank

U.S. Dollar in International Markets

Currency	New York Close 12/7/1995	Tokyo Close 12/7/1995

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World Basketball Championship Jordan impressive in 61-51 defeat to U.S.

By Aileen Bannayan
Jordan Times Staff Reporter

AMMAN — Jordan's Under-18 national basketball team impressed world basketball officials when they lost by a mere 10 points to titleholders the United States 61-51 in their first round match at the 5th Junior World Basketball Championship currently underway in Greece.

Although the team had also lost to runners-up Italy 87-64 in their opening match, team and Jordan Basketball Federation (JBF) officials expressed their satisfaction as the young group of players are certain to secure a bright future for Jordanian basketball.

Jordan was to play Australia late Friday evening. The Australian team, who had finished at a disappointing 11th place in the 1992 championship, are now the unbeaten team in Group C after upsetting titleholders the U.S. 71-69 and Italy 74-66.

Jordan, a third place finisher in the Asian Championship, gave the U.S. a hard time before losing the first half 32-29.

The U.S. opened the second half with a 14-2 run

but Jordan outscored the titleholders 15-3 to close the gap and tie the game at 49-49 with 4 minutes remaining.

The U.S. outscored Jordan 12-2 in the final minutes to end the game with a 10 point victory after Jordan's Zeid Alkhas, Ma'an Odeh and Ashraf Samarah were fouled out.

Jordan's top scorers were: Zeid Alkhas 20, Ihab Msh 9 and Ashraf Samarah 9 and Ma'an Odeh 6.

In their first match Jordan lost to Italy 87-64, the first half ending 36-28. The Kingdom's team lost a total 16 free throws and 21 shots, while the Italian team had 14 steals.

Ma'an Odeh was the top scorer with 15 followed by Zeid Alkhas with 13.

Sixteen countries are competing in the championship. Jordan is playing in Group C which is probably the toughest as it includes titleholders the U.S., runners-up Italy and Australia.

Group A includes China, Venezuela, Lithuania, and Croatia. Group B includes Nigeria, S. Korea, Argentina and France. Group D includes Angola, Puerto Rico, Greece and Spain.

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TODAY

CINEMA TEL:634144

PHILADELPHIA

Sharon Stone,
William Baldwin
& Tom Berenger
in

Sliver

Shows: 12:30, 3:30, 6:15, 8:30, 10:30

CINEMA TEL:699238

PLAZA

Charlie Sheen
& Kristy Swanson
in

The Chase

Shows: 12:30, 3:30, 5:00, 8:30, 10:30

CINEMA TEL:677420

CONCORD

CONCORD "1"
The best love story
Only you

SHOWS: 12:30, 3:30, 6:15, 8:30, 10:30

CONCORD "2"
Mrs Doubtfire

Shows: 3:30, 5:30, 11

Matthaeus unlikely to start new season

MUNICH (R) — Germany's World Cup captain Lothar Matthaeus, who has been out of soccer for the last six months because of a serious Achilles tendon injury, is unlikely to be fit to start the new season.

The 34-year-old midfielder, who missed the second half of last season after an operation on his lower left heel, has been told he will need further surgery on the tendon, his club Bayern Munich said on Friday.

Matthaeus is unlikely to train for several weeks and will almost certainly miss the start of the new German season in mid-August.

"He will need an operation on the tendon. We are not sure how long he will be out of action. That will depend on his recovery," Bayern spokesman Markus Hoewick said.

Many feared the career of Germany's most capped player, the star of their 1990 World Cup triumph in Italy, could be over after he tore the tendon last January.

Matthaeus has not played competitively for Bayern or the national team since, although he had been training hard with Bayern at the end of the season and wanted to return to action.

His international future could now be in serious doubt. National coach Bert Vogts refused to call Matthaeus back to Germany duty at the end of the season, a decision which upset the veteran.

The midfielder, who has been replaced by striker Jürgen Klinsmann as national team captain and by Borussia Dortmund's Matthias Sammer as libero, is now unlikely to be ready to con-



Lothar Matthaeus

tinue Germany's European Championship qualifying campaign at the start of September.

Vogts has said Matthaeus needs to prove his form in the Bundesliga before he can represent his country again.

If the midfielder struggles with injury throughout the

season, Vogts is unlikely to take him to next year's European championship finals in England, after which Matthaeus is expected to retire from international football.

Matthaeus is being treated by one of Europe's most respected sports doctors in Hans-Wilhelm Mueller-

Wohlfarth, who has three-times Wimbledon champion Boris Becker and Britain's Olympic 100 metres champion Linford Christie on his lists of patients.

Mueller-Wohlfarth said, however, the injury would probably not need a plaster this time.

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828949-(ext. 18 / 30)

JORDAN NATIONAL BANK PLC

At its Jebel Amman branch, Jordan National Bank performed successfully on Wednesday, June 21st, 1995 the first ever MasterCard Card POS (Point of Sale) transaction in Jordan.

Again, Jordan National Bank, achieved another first in Jordan in the field of Charge / Credit cards technology.

The first POS (terminal) was installed at Safeway - Amman on June 26, 1995 as a first step towards the creation of a POS system network for JNB MasterCard Card merchant base in Jordan, particularly tourism related establishments and big merchants outlets.

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Mohammed Shawaqfeh

Nabil & Hisham's Tel:625155
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on Mondays, Tuesdays and
Wednesdays
shows will feature the play
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Saturdays, Fridays and
shows will feature the play
(Ahlal Tarbee')
Welcome Normalisation
Shows start at 8:30 p.m.
For reservation please call
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ATLANTA (Agencies)
have been countin-
But now, with
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(ACOG) president
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LONDON (AFP) — G-4
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WITH OMAR SHARIF & TANIAH HIRSCH
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Much work to go in year before Olympics

ATLANTA (Agencies) — Planners for the 1996 Olympics have been counting the days until the Atlanta Games. But now, with barely a year remaining before the opening ceremony, the days are beginning to seem like hours and soon they will seem like minutes.

"We realise there will be increasing attention on many of our programmes — transportation, medical, accreditation and security," Atlanta Committee for the Olympic Games (ACOG) president Billy Payne said. "The time has come."

Wednesday will mark one year before the centennial Olympic gathering here, with ceremonies from here to Europe even as construction workers continue erecting such venues as Olympic Stadium and the Olympic aquatic centre.

"On the 19th, we make a major connection. It becomes bigger than the Atlanta Games," ACOG spokesman Dick Yarbrough said.

A major celebration will be conducted at Atlanta Stadium while on Times Square in New York, a countdown clock will begin clicking off the minutes remaining until the Games begin.

At the International Olympic Committee offices in Switzerland, officials will send invitations to 197 nations for a billion-dollar sports and cultural festival being thrown with other peoples' money.

Payne said 75 per cent of construction is complete for the Games and 76 per cent of the event's \$1.58 billion budget has been received.

Another \$320 million must be raised to cover staging expenses and fulfill the organisers' vow of a debt-free Games. The money will come from added sponsor and supplier agreements, a Caribbean television agreement and advance service fees for those in need of space and manpower while at the Games.

"It's an impossibility that these Games will not be a resounding success," said Payne.

Poor sales of souvenir coins and inscribed bricks for a memorial park will not force cuts in projects, Payne said, with pushes for such items continuing through the actual Games.

Ticket requests have been \$125 million more profitable than expected, bringing in \$360 million. While much of the money for duplicated requests to major events must be refunded, the interest accumulating on such funds will boost the ACOG ledgers by higher margins than anticipated.

"Our estimate of ticket requests was very conservative," Payne said. "Response has been very good and we keep getting more orders. I feel people will receive tickets they have deemed acceptable."

Every venue will receive a final run-through before the Games, with most of them coming next month at Atlanta Sports '95, a collection of 12 pre-Olympic events designed to test how well things run during multiple sports events.

While there will be no transportation or communication system functioning, events such as the Pan Pacific Swim Championships and World Freestyle Wrestling Championships should show any weak points in planning before the five-ring circus pulls into town next year.

Security's major task in the coming months will be

background checks on every ACOG staffers and volunteers, more than 70,000 people in all. That comes on top of working with law-enforcement agencies and venue directors to finalise plans for safeguarding athletes, fans and officials.

"It's going to be an awesome challenge," said Lou Arcangeli, chief of Olympic preparations for the Atlanta Police Department.

Some people living in neighbourhoods near the venues fear they might be targets of terrorism, a fear enhanced by the exploding of a bomb at a federal building in Oklahoma earlier this year.

ACOG security chief Bill Rathbun, who handled security at the 1984 Olympics in Los Angeles, said Atlanta provides a more difficult challenge. But 20 years of advancements provided help as well.

"We're in much better position to provide security because of the improvements in technology," he said.

Organisers concerned with VIP no-shows

Faced with the prospect of prime seats going unused before the wary eyes of television cameras and ticketless fans, Olympic organisers are trying to figure out how to handle VIP no-shows.

Ideally, those tickets would be surrendered to the Atlanta Committee for the Olympic Games, which would then sell them to the general public. Billy Payne, the ACOG president, said doing that is not so simple.

"It's political in nature, obviously," Payne said.

ACOG is required to set aside a certain number of seats at each event for VIPs, including officials of the international federations that govern the various Olympic sports. These seats generally are among the best available and often appear in full view behind the action during televised coverage.

In past Olympics, particularly during early rounds, some officials have found something better to do than attend all the events for which they have seats.

"It appeared to the television cameras as well as the spectators: Look at all those empty seats and therefore wasted seats," Payne said.

ACOG will sell tickets at box offices during the Games and will have the capacity to print tickets on the spot.

While some sponsors have agreed to give unused tickets back to ACOG in time to resell them, Payne said doing that with the sports federations is more difficult because they tend to make their decisions at the last minute.

He said, for example, that officials of the swimming federation may have blocks of tickets to two aquatic events held at the same time.

"They logically would like to reserve the option to make the choice, even at the last minute," Payne said. "It's just difficult. Every time you take away a seat, then you are predetermining some of the decisions that they have had the discretion to make in the past."

Payne told the ACOG board he is studying how to deal with the issue but has not yet come up with a solution.

He said the International Olympic Committee and the federations are concerned about the issue and are willing to do something about it.

Belgium, Netherlands joint hosts of 2000 Euro Championship

'GENEVA (AP) — Belgium and the Netherlands were officially confirmed Friday as joint hosts of the 2000 European Championship, the first time two countries will jointly stage the quadrennial soccer event.

The decision was ratified by UEFA's executive committee. Belgium and the Netherlands were the only candidates.

The event will run from June 7 to July 2, with the opening match to be played in Brussels on the site of the former Heysel Stadium and the final in either Rotterdam or Amsterdam.

"I'm very pleased," said UEFA President Lennart Johansson. "I was the one who proposed to change the regulations some eight years ago. Finally, we see the results. It is a very good

concept. The two countries are quite experienced and both have a tradition of football."

"It's the biggest sporting event we've ever had in Holland," said Dutch federation president Jean Sprengers. "We are two small countries that have a rich history in football. We are very glad we can now show Europe and the world what we are able to do and show how we can manage a tournament in a modern way."

Sprengers said hosting the event jointly will pose certain administrative problems.

"We are two countries with different law systems and different fiscal systems," he said. "We have to clear up these problems with our governments, but we have cleared up difficulties up to this moment in a sufficient way for UEFA."

Sprengers said there should be no major logistical problems, with the shortest distance between venues being less than 300 kilometres between Amsterdam and Bruges.

The 1996 European Championship will be staged in England.

Five teams struggle to reach finals

JOHANNESBURG (AP) —

As southern Africa prepares to host the Nations' Cup for the first time, five countries from the cinderella football region are poised to play in the finals.

South Africa, hosts of the 16-team showpiece scheduled to kick off on January 13, and Zambia have qualified, and Angola, Malawi and Mozambique should join them.

While Zambia are perennial contenders, finishing runners-up twice, Malawi and Mozambique have made only one appearance each and Angola are attempting to reach the finals for the first time.

Second behind Nigeria in Tunisia last year, Zambia have lost some sparkle since but a four-goal victory margin would take them above Mauritius visit Lusaka is who wins the group.

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Serbs strike at Zepa as Chirac talks tough

SARAJEVO (Agencies) — Bosnian Serb forces began attacking a second Muslim "safe area" in Bosnia on Friday — directly challenging France's call for world action to salvage humiliated United Nations in the Balkan crisis.

As the Serbs targeted the UN-declared enclave of Zepa, aid officials said thousands of Muslim refugees from the nearby town of Srebrenica were unaccounted for after 30,000 people were herded out of the town by the Bosnian Serb army.

After failing to deter the assault on Srebrenica Tuesday, North Atlantic Treaty Organisation (NATO) jets roared over Zepa Friday as Bosnian Serb forces blasted UN observation posts in the south of the pocket after issuing an ultimatum that U.N. peacekeepers leave and Zepa's defenders lay down their arms.

U.S. General Joulwan told the NATO Council on Friday that positions held by Ukrainian peacekeepers in the eastern Bosnian Muslim enclave of Zepa have almost all fallen, diplomats said.

Airpresence by NATO was requested by the U.N. over Zepa but no airstrikes were conducted, U.N. officials said.

Chris Gunness, a U.N. spokesman in Zagreb said the initial reports suggested that "we are seeing another U.N. safe area being overrun."

Forced out of Srebrenica by Serbs, a huge influx of exhausted, hungry refugees

overwhelmed aid workers Friday.

After the Serbs overran the U.N. "safe area" of Srebrenica this week and deported thousands of Muslim refugees, there were mounting concerns that Zepa could be next. The remote mountain town of 16,000 is just 15 kilometres southwest of Srebrenica.

If Serbs take Zepa and the nearby city of Gorazde, they would control all of eastern Bosnia, from the border of Serbia to the besieged capital of Sarajevo.

Aware of that Serb goal, government troops in Gorazde surrounded an Ukrainian peacekeepers' base, demanding back weapons they had stored there.

In Tuzla, the situation was now chaos Friday, as U.N. workers scrambled to provide tents, blankets, water and food for nearly 10,000 Muslim refugees coming from Srebrenica. Thousands more were on the road behind them.

One refugee hanged herself in despair.

"It's a humanitarian disaster now and it will be our worst humanitarian nightmare if those other enclaves go," said Ron Redmond, a spokesman for the U.N. High Commissioner for Refugees.

But those sleeping out in the open at Tuzla — all women, children and the elderly — were more fortunate than the thousands of Muslim men and boys who failed to reach the government-held town. U.N.

(Continued on page 7)

Israel to hand over 50 'infiltrators' to PLO

TEL AVIV (Agencies) — Israel will release 50 non-Palestinian Arabs jailed for entering the country illegally to the autonomous authority in the Gaza Strip, Police Minister Moshe Shahal said Friday.

He did not set a date for the handover, agreed during talks with Palestinian Cooperation Minister Nabil Shaath on the estimated 6,500 Palestinian prisoners held by the Jewish state.

Mr. Shahal said: "There are about 50 prisoners in our jails who entered Israel without permission."

"They have finished their sentences and we presented the possibility that the Palestinians will host them. They agreed."

He did not say which countries the group came from, but most are believed to be Iraqi or Jordanian.

There was, however, no real progress announced on the issue of Palestinian prisoners.

The Palestine Liberation Organisation (PLO) has demanded that a timetable be established for the release of all of them as part of an agreement under negotiation to extend autonomy across the West Bank.

"We are considering the possibility of releasing prisoners who are supporting the peace process, who didn't commit serious violent acts," Mr. Shahal told reporters.

"Probably the release will be in two installments, one together with the signing of the agreement, the other group will be released probably a short time afterwards."

He refused to talk about numbers.

The minister said Israel

had asked the Palestinians for specific details on some prisoners who are under the age of 18, women and the sick.

"The committee will probably meet in the coming few days with the details, with the names."

Israel also asked the Palestinian National Authority to take charge of Palestinian criminals, not security prisoners, held by the Jewish state.

Mr. Shahal added they were "not to be released but to serve their jail sentences in the Palestinian Authority."

Environment Minister Yossi Sarid, who took part in the talks at a Jerusalem hotel alongside Justice Minister David Libai, said that after the release of the two groups further negotiations would be held for more releases to come to the situation.

Dr. Shaath left the meeting without making any comment.

Beirut assails Israel

Lebanon accused Israel Friday of wrongfully imprisoning and torturing hundreds of its citizens and said the world community consistently turned a deaf ear to its appeals for help.

"There is a kind of weakness from international public opinion on this subject. We consider the world is not doing enough on this till now," Foreign Minister Faris Bouez said.

He told a news conference Israel was holding more than 300 Lebanese prisoners in what he called illegal camps.

"These are not military people. They are civilian people ... it is a very clear kidnapping of civilians," Mr. Bouez said.

France emerges as Iran's top oil partner

TEHRAN (AFP) — France has emerged an Iran's top oil partner after the French company Total won a \$600 million contract to develop two offshore fields in the Gulf, diplomats said Friday.

Total signalled its commitment to Iran after signing a deal on Thursday to develop the Sirri A and Sirri E fields, replacing the U.S. firm Conoco, forced to pull out of an identical deal following a trade ban imposed by Washington.

The deal was the first Iran has signed with the foreign company in the sensitive oil field since the 1979 revolution. The Islamic republic has until now refused to share oil production with foreign companies.

"This project demonstrates France's will to develop relations with Iran and pave the way for new projects to reconstruct and modernise the Iranian oil industry," a Euro-

Yeltsin's hospital stay is extended

MOSCOW (AFP) — Doctors have told Russian President Boris Yeltsin to remain in hospital another week, an aide said Friday in a surprise announcement raising new fears over the seriousness of his heart condition.

The doctors want the president to continue his treatment in hospital," said presidential spokesman Sergei Medvedev, cited by Interfax news agency.

Another aide, Viktor Ilyushin, cited by ITAR-TASS, said Mr. Yeltsin's scheduled engagements from July 16 to 23 have been cancelled, including a trip to Norway and a meeting with political party leaders.

An aide had earlier this week reported Mr. Yeltsin might leave hospital Monday, July 17, after he was suddenly taken ill Tuesday with an ischaemia, a disease involving insufficient blood flow into an organ and which can bring on a heart attack.

Earlier Friday, a Kremlin spokesman had said he was "doing well" and that his planned visit to Norway on Wednesday and the northern Russian city of Murmansk was still on schedule.

There is a kind of weakness from international public opinion on this subject. We consider the world is not doing enough on this till now," Foreign Minister Faris Bouez said.

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pean diplomat said in Tehran.

The deal was seen by diplomats as a political and economic triumph for Iran, which has lobbied to attract investment from other countries to replace business lost with the United States.

President Bill Clinton has tried without success to persuade his Western allies to join the trade embargo he slapped on Iran on June 6, alleging Tehran supported terrorism and was seeking to develop nuclear weapons.

After France's refusal to join the embargo, the government in Tehran voiced its desire on several occasions to boost trade with Paris because of its "independent policy" and advanced technology.

Deputy Foreign Minister Mahmoud Vaezi said France could be a main beneficiary of Iran's trade with other countries in the coming year.

When Conoco pulled out, the National Iranian Oil Company (NIOC) entered into negotiations with several foreign firms, including Royal Dutch Shell and Total.

Although Shell was tipped to win the contract, the company bowed out at the last minute for economic and commercial considerations.

Sirri E is estimated to have recoverable reserves of 436 million barrels and the other field, Sirri A 50 million barrels.

The two fields are located near Sirri C and D, where the NIOC is presently conducting operations and has terminals for storage and evacuation.

Iran, facing a severe financial crisis including a foreign debt of around \$35 billion, hopes to earn some \$12.5 billion from oil and \$750 million from gas extracted from the fields, oil industry sources said.



CROWN PRINCE MEETS EVANS: His Royal Highness Prince Hassan holds talks with Australian Foreign Minister Gareth Evans (centre) in Amman on Friday in a meeting attended by Foreign Minister Abdul Karim Kabariti (see story on page one) (Petra photo)

CBJ governor says criticism of Petra Bank liquidation unjustified

By P.V. Vivekanand
Jordan Times Staff Reporter

AMMAN — Central Bank of Jordan (CBJ) Governor Mohammad Nabulsi on Friday described as unfounded and unsubstantiated the allegations made in the Lower House of Parliament against the multi-million dinar liquidation of Petra Bank.

Dr. Nabulsi said the books of accounts of the government-appointed liquidation committee were open for inspection and that every action undertaken by the panel was very much within the mandate given to it by the government and in accordance to decisions taken by the board of governors of the Central Bank.

Petra Bank was once Jordan's second largest commercial bank after the Arab Bank. In July 1989, the Economic Security Committee of the government took over Petra Bank after gross irregularities surfaced and the bank defaulted on its obligations to the Central Bank.

Subsequently, Petra Bank founder and general manager Ahmad Chalabi fled the country and a government-appointed management committee ran the bank for some months before it found that the immensity of the problems made it impossible for the bank to continue despite the fact that the Central Bank had imposed a moratorium on the bank to protect the interests of depositors.

The 220,000 shares were sold at JD 15 each while the prevailing price for the stock at the Amman Financial Market (AFM) at the time was

In July 1990, the Economic Security Committee decided to liquidate the bank and mandated the Central Bank to supervise the process. The Central Bank appointed a seven-member liquidation committee and extended its mandate period one year later.

Dr. Nabulsi, the CBJ governor, in an interview with the Jordan Times on Friday, took up point by point the charges made by Deputy Fawaz Al Zoubi (Ramtha) against the liquidation committee.

Dr. Nabulsi said actions taken by the liquidation committee had the approval of the board of governors of the Central Bank and were very much in line with the broad objective of liquidating Petra Bank while collecting the maximum amount possible from debtors.

The accusations made against the liquidation committee are false, and whoever made the charge did not appear to have bothered to take a close look at the accounts of the committee which are available for inspection," Dr. Nabulsi said.

On a charge that the committee sold shares held by Petra Bank in the Cairo Amman Bank for a price lower than the market price, Dr. Nabulsi said the sale was made through sealed bidding.

The rebate was offered evenly to thousands of Petra Bank debtors and was not limited to a few, he said. The offer, which resulted in the collection of JD 36 million in

doubtful debts collected in less than three months, still stands, he said.

"All the transactions and deals conducted by the liquidation committee are open for public inspection," he reiterated.

Specifically in response to a charge that the offer had benefited Cairo Amman Bank, the CBJ governor said experts had conducted a thorough study of the situation of the debtor. The offer led to the collection of JD 12 million from Cairo Amman Bank, he said.

Offering an incentive to the debtors helped the realisation of many bad debts which would otherwise have been written off as bad debts or led to complicated legal wrangles, he said.

"If anything, the incentives help debtors who are unable to settle their dues immediately rather than who have enough funds to pay the debts," Dr. Nabulsi affirmed.

One month after the sale was made in 1991, the market price of Cairo Amman Bank shares at the AMF ranged between JD 14.25 and JD 16.

Dr. Nabulsi said a 25 per cent discount the liquidation committee offered to debtors for prompt payment of the dues was applied uniformly and rejected a charge that the move had favoured the wealthy.

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(Continued on page 3)

Egypt restates claim to Halaib to U.N.

CAIRO (Agencies) — Egypt has set out to the United Nations Security Council its claim to sovereignty over a border area disputed with neighbouring Sudan, Egyptian newspapers reported Friday.

In Paris, Mr. Chirac, presiding over his first Bastille Day since he was elected in May, watched as Foreign Legion troops and marines who have seen service in former Yugoslavia marched down the Champs-Elysees. A total of 175 planes and helicopters, including seven Mirage F1 fighter bombers, overflew the Champs-Elysees with fire-lit thoroughfare in central Paris.

Addressing a nationally televised press conference on his first Bastille Day appearance as president of France, Mr. Chirac said: "The decision to resume the tests is of course irreversible."

He said scientists were "unanimous" that underground testing on the Murruroa atoll in French Polynesia would cause "strictly no

radiation," he said. Responding to anti-nuclear protests, notably by Australia and New Zealand, Mr. Chirac said: "I can understand the emotion, when there are no ulterior motives, even though I do not share it."

French police laid on extra security to prevent possible disruption here, but there was only a minor protest by a 50-strong group of Trotskyists who were in the crowd watching the traditional parade along one of the world's largest avenues.

At his press conference, Mr. Chirac, who announced last month he would break a three-year moratorium on nuclear tests decided by former President Francois Mitterrand, denied that France was setting "a bad example" to would-be nuclear powers.

Relations between the two

countries have deteriorated since Egyptian President Hosni Mubarak implicated Sudan in an attempt to kill him in Addis Ababa on June 26, a charge denied by Khartoum.

Sudan complained to the U.N. in early July after a series of border clashes in Halaib.

Egyptian newspapers also said Friday Egypt is to invest 200 million pounds (\$59 million) in the Halaib region.

They quoted a government minister as saying the investments would cover projects in agricultural, tourism, mining and fishing sectors and other urgent local needs.

Egypt has rejected Sudan's insistence that the 17,000-square-kilometres triangle was handed over when their border was amended in 1902.

"Egypt's sovereignty over all the territories situated north of the 22nd Parallel is historically and legally proven even before Sudanese independence in 1956 and up to the present," Foreign Minister Amr Musa said.

Cairo insists the region, subject of an increasingly bitter war of words between the countries over the last few weeks, was awarded to Egypt under an 1899 treaty signed by Britain and Egypt when both countries controlled Sudan.

A pair of English tourists politely waved a banner reading "Stop Nuclear Tests" and were taken to a police station for allegedly causing an obstruction.

To try to stop protests, Paris police implemented extra traffic restrictions in the capital for the parade, as well as for a fireworks display Friday night at the Eiffel Tower, which normally attracts huge crowds.

At his press conference, Mr. Chirac, addressing a rally Thursday, said more than 100,000 troops were standing by to defend Halaib and the nation against "colonialist aggression."

Relations between the two

COLUMN 8

FDA says nicotine is a drug

WASHINGTON (AFP) — The U.S. Food and Drug Administration (FDA) has concluded for the first time that nicotine is a drug, opening the way for stricter regulations aimed at protecting minors.

Although the FDA has broad authority to regulate drugs, it has left it to the White House to decide what to do about its finding that nicotine is addictive.

"My concern is... the impact of cigarette smoking, particularly, on our young people and the fact that cigarette smoking seems to be going up among our young people and certainly among certain groups of them," he said.

FDA and White House officials met Wednesday and were scheduled to meet again later, said White House spokesman Michael McCurry. "I think we ought to do more about that (smoking among youth) than is being done and I'm willing to do that, but I want to see exactly what their recommendations are," Mr. Clinton told reporters.

World's 'oldest footprint' found in Australia

AMMAN (Petra) — Majesty King Hussein Saturday received Royal Court the minister of Swaziland, who Delamini, who paid a visit to the King and Queen Noor.

King Hussein received the minister and